



Annual Report 2015

Transtrend Fund Alliance

Incorporated under Luxembourg law

Transtrend Fund Alliance

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No subscriptions can be accepted on the basis of financial reports such as this report alone. Subscriptions may only be accepted on the basis of the current prospectus, supplemented by the latest annual report of Transtrend Fund Alliance and on the latest available semi-annual report (if later than such annual report). Financial reports and the prospectus may be obtained at the registered office of Transtrend Fund Alliance.

Transtrend Fund Alliance

GENERAL INFORMATION

Transtrend Fund Alliance is a collective investment undertaking incorporated as a "Société d'Investissement à Capital Variable" (Sicav) under Luxembourg law.

Register of Commerce

RCS Luxembourg B 97101

Registered Office

5, Allée Scheffer
L-2520 Luxembourg

Board of Directors

- Chairman, Mikan van Zanten, Managing Director of Robeco Luxembourg S.A., Luxembourg, Grand Duchy of Luxembourg
- Joep van den Broek, Managing Director of Transtrend B.V., Rotterdam, the Netherlands
- Thomas Nummer, independent director of various funds, Luxembourg, Grand Duchy of Luxembourg
- Hans-Willem baron van Tuyll van Serooskerken, independent director of and adviser to various funds and companies, Fenalet-sur-Bex, Switzerland

Manager

Transtrend B.V.
Weena 723, Unit C5.070
NL-3013 AM Rotterdam

Depository and Administrator

CACEIS Bank Luxembourg S.A.
5, Allée Scheffer
L-2520 Luxembourg

Independent Auditor

KPMG Luxembourg, Société coopérative
39, Avenue John F. Kennedy
L-1855 Luxembourg

Swiss Representative (since 27 February 2015)

Hugo Fund Services S.A.
6, Cours de Rive
CH-1204 Geneva

Swiss Paying Agent (since 27 February 2015)

Banque Cantonale de Genève
17, Quai de l'Île
CH-1204 Geneva

Transtrend Fund Alliance

REPORT OF THE BOARD OF DIRECTORS

Investment policy

The sub-funds of Transtrend Fund Alliance (the "Company") trade pursuant to Transtrend's Diversified Trend Program, at different risk profiles. The size of each sub-fund's participation in the program is defined as the trading level. This trading exposure is adjusted at the beginning of each calendar month to a level of one time the sub-fund's net asset value or to a multiple thereof. In other words, by applying a leverage factor a sub-fund may have a higher exposure to a certain risk profile of Transtrend's Diversified Trend Program than the size of its net assets.

MultiTrend (EUR) trades pursuant to the Diversified Trend Program's Standard Risk profile at two times the net asset value. The OmniTrend funds trade pursuant to the Enhanced Risk profile of the Diversified Trend Program. OmniTrend (EUR) and OmniTrend (USD) participate at one time the net asset value whereas OmniTrend Plus (EUR) and OmniTrend Plus (USD) trade at 1.5 times the net asset value.

More information about the Company's risk profile and risk management can be found in the supplementary information included in this annual report.

Investment results and cash flow

All sub-funds of the Company reported a negative return over 2015, as presented in the table below. Transtrend's market report, which is included in this annual report, provides an explanation of the performance of the Diversified Trend Program over this period.

Sub-fund	NAV 31/12/2015	NAV 31/12/2014	Net return
MultiTrend (EUR)	€ 2,666.90	€ 2,811.14	-5.13%
OmniTrend (EUR)	€ 2,379.06	€ 2,427.56	-2.00%
OmniTrend Plus (EUR)	€ 3,111.34	€ 3,215.76	-3.25%
OmniTrend (USD)	\$ 2,105.13	\$ 2,171.52	-3.06%
OmniTrend Plus (USD)	\$ 3,200.29	\$ 3,441.08	-7.00%

The value of your investment can fluctuate. Past performance is not necessarily indicative of future results.

The total return for an individual investor is a combination of (i) the development of the sub-fund's net asset value per share since his investment and (ii) the development of his individual equalisation adjustment, if any.

On aggregate, there was a net cash outflow of EUR 70 million for the Company over the reporting year. The cash outflow and the negative performance combined resulted in a decrease of the total net asset value of the Company by approximately 2.8% in 2015. The total net asset value of the Company amounts to approximately EUR 949 million per the end of the reporting year.

The aggregate trading level of the sub-funds of Transtrend Fund Alliance per the end of December 2015 amounted to EUR 1,056 million, being approximately 19% of the total assets under management (including notional funds) in Transtrend's Diversified Trend Program.

Governance

On 15 May 2015, the annual general meeting of shareholders was held in Luxembourg at the registered office of the Company. The shareholders, among others, approved the 2014 annual accounts of the Company, discharged the directors of the Company for the performance of their duties during the financial year 2014, and re-elected the current directors and the independent auditor until the next annual general meeting in 2016.

The Board of Directors has adopted the principles of the ALFI Code of Conduct.

Transtrend Fund Alliance

Prospectus

During the year under review, two prospectus updates became available: March 2015 and October 2015. All shareholders were notified about the most notable changes in each prospectus update; this information can also be found on the sub-funds' websites www.multitrend.com and www.omnitrend.lu.

Investors

The threshold for shareholders of the OmniTrend sub-funds for entitlement to a management fee rebate was decreased. For the USD-denominated sub-funds, shareholders will be entitled to such rebate on the basis of their contribution to a sub-fund's trading level exceeding USD 50,000,000, (previously USD 100,000,000). For the EUR denominated sub-funds, this threshold was decreased from EUR 100,000,000 to the EUR equivalent of USD 50,000,000. Additionally, for purposes of the fee rebate the Manager may allow, under certain conditions, aggregation of assets among a group of investors whose investments in the sub-funds are directed by a person or entity who is acting as the investment manager or investment adviser on an ongoing basis and as the main point of contact to the Manager for all such investors, *e.g.* an investment firm or fund manager managing various funds or client accounts.

E-mail reporting to investors of their monthly transaction confirmations and account statements is now the preferred option and available to all investors who have provided a letter of consent for such reporting to the Company's administrator.

Regulatory developments in the field of anti-money laundering and tax (*i.e.* FATCA and the Common Reporting Standard) require the Company to request an increasing amount of information from investors for identification purposes, not only upon initial investment but also periodically during the relationship. Investors need to be aware that the Company and/or its administrator may in some cases be required to report an investor's personal data to the relevant authorities, such as the Luxembourg tax authorities or the Luxembourg financial intelligence unit.

Other developments

As per the end of February 2015, Hugo Fund Services SA was appointed as the Swiss representative of each of the sub-funds in order to be allowed to (continue to) offer shares within Switzerland to qualified investors as defined under Swiss regulation. Also, Banque Cantonale de Genève was appointed as the Swiss paying agent of each of the sub-funds for this purpose.

The Manager switched from trading bilaterally held interest rate swaps to centrally cleared interest rate swaps for operational reasons. In the first quarter of 2016, the Manager decided to stop trading these products altogether as in the end interest rate swaps do not fully match with the trading style of the program, *i.e.* price quotes were less favorable.

Post balance sheet developments

An updated prospectus became available in January 2016, of which all shareholders were notified. The most notable change was that, at the discretion of the Board of Directors or the Manager, the minimum initial subscription amount and the minimum holding requirement of EUR 1,000,000 or USD 1,000,000 for the OmniTrend sub-funds, as applicable, may be waived to a lesser amount, in no case being less than EUR 250,000 or USD 250,000 respectively.

Coöperatieve Rabobank Rotterdam U.A., a bank of all sub-funds where part of their excess cash is held, merged with all other Dutch Rabobanks into one entity in January 2016. The resulting entity, Coöperatieve Rabobank U.A., is now the counterparty for the cash accounts which the sub-funds held with Rabobank Rotterdam.

Transtrend Fund Alliance

Looking forward

The ongoing regulatory developments and their impact on the Company remain a point of attention. In this respect, the Board is pleased with the impending decision on equivalence with respect to supervision of clearinghouses, acknowledging that US supervision is equivalent to EU supervision. Without equivalence, banks and clearing brokers would have faced a major increase in capital requirements when using clearinghouses in the other region, most likely resulting in additional costs for the Company. Equivalence is even more important, considering Basel III is already causing higher capital charges for the Company's service providers.

The Board of Directors
Luxembourg, 14 April 2016

Transtrend Fund Alliance

MARKET REPORT OF THE MANAGER

The Diversified Trend Program (DTP) started the year with a good first quarter by profiting from a number of long-running major trends that were also the main drivers behind the good performance in 2014: an ECB QE-trend, a Japanese QQE-trend, a U.S. dollar uptrend, an oil price downtrend, and a Chinese ailing growth trend. DTP's performance in the second quarter was negative, mainly due to losses that resulted from strong reactions or even reversals in these very same trends. The Chinese ailing growth trend regained its momentum in June, developing into an overwhelming commodity downtrend in July, and escalating into a global equity market sell-off on 24 August ('Black Monday'). DTP profited very well from this downtrend. In the meantime, it liquidated most of its significant positions in other trends that, dominated by the Chinese factor, had turned losing.

The remainder of the year, the commodity downtrend continued to be the dominant trend, whether fueled by concerns over the Chinese economic growth, an oversupply of oil, or an expected rate rise by the Fed. DTP constantly held its largest risk concentration in this trend, most of the time up to its risk limits. The program profited from accelerations in this trend in September and even more in November. In oil markets even continuing through December (and again in January 2016). And it lost in reactions in this trend, such as in the oil market rally during the last days of August, and (temporarily) upturning equities, metals and agriculturals in October.

These reactions in October were associated with a (temporarily) diminished market focus on China, and a returned focus on the monetary policies of the U.S. and Europe. President Draghi's firm expressions with regard to the ECB's QE-policy even fueled a strong trend. DTP built up a large risk concentration in this trend too, which resulted in large profits on euro shorts and longs in Eurozone bonds and equities in November. On 3 December, Mr. Draghi appeared to be called to order by a certain Northern European Finance minister, which caused an immediate and fierce reaction in the entire ECB QE-trend, resulting in a one day loss for DTP of a magnitude witnessed only twice before, since the program's inception in 1992.

DTP did not respond to this loss with a massive liquidation of positions. Neither systematically nor discretionarily. In our belief and experience, liquidating in or soon after such an event does generally not limit losses, but results in expensive execution and it is market-disrupting by nature - two things we try to avoid. This does not mean the program did not respond at all. After the event, the European bond markets did not fall further, but slightly recovered. The program held on to most of its longs in these markets. The story for the euro is somewhat comparable; it did not really rise further. Mid-month, the program liquidated part of its euro shorts versus Southeast Asian currencies. Over the course of the month, an even larger part of the yen shorts was liquidated. Most exits out of European positions were out of equity longs, as most of these markets continued to decline after the event. Towards the end of the month, the program had even built up larger shorts in European equity markets compared to the remaining longs.

Transtrend B.V.

Rotterdam, January 2016

N.B. This report is prepared by Transtrend and serves to explain the background of the composite performance of its Diversified Trend Program. However, the portfolio composition of individual accounts generally deviates from the composition of the aggregate portfolio, as certain markets may or may not be included in individual portfolios. The value of your investment can fluctuate. Past performance is not necessarily indicative of future results.

Transtrend Fund Alliance

REPORT OF THE RÉVISEUR D'ENTREPRISES AGRÉÉ

**To the shareholders of
Transtrend Fund Alliance
5, Allée Scheffer
L-2520 Luxembourg**

We have audited the accompanying financial statements of **Transtrend Fund Alliance** (the "SICAV") and each of its sub-funds, which comprise the statement of net assets and the investment portfolio as at December 31, 2015, and the statement of operations and changes in net assets for the year then ended and a summary of significant accounting policies and other explanatory information.

Board of Directors of the SICAV responsibility for the financial statements

The Board of Directors of the SICAV is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the financial statements, and for such internal control as the Board of Directors of the SICAV determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the Réviseur d'Entreprises agréé

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing as adopted for Luxembourg by the Commission de Surveillance du Secteur Financier. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the judgment of the Réviseur d'Entreprises agréé, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the Réviseur d'Entreprises agréé considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors of the SICAV, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of **Transtrend Fund Alliance** and each of its sub-funds as of December 31, 2015, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the financial statements.

Other matter

Supplementary information included in the annual report has been reviewed in the context of our mandate but has not been subject to specific audit procedures carried out in accordance with the standards described above. Consequently, we express no opinion on such information. However, we have no observation to make concerning such information in the context of the financial statements taken as a whole.

Luxembourg, 14 April 2016

KPMG Luxembourg, Société coopérative
Cabinet de révision agréé

M. Tabart

Transtrend Fund Alliance

Financial Statements - Consolidated

Statement of Net Assets

expressed in EUR and in thousands

	Notes	31/12/15	31/12/14
Assets		1,051,254	1,097,740
Investment long portfolio at market value	3.2	209,281	243,131
Deposits, other cash and margin trading and related accounts	6	767,918	712,403
Unrealised gains on forward foreign exchange transactions	3.2	4,809	4,247
Unrealised gains on futures	3.2	65,949	104,768
Unrealised gains on interest rate swaps	3.2	449	31,683
Other receivables	3.4	2,847	1,508
Liabilities		101,949	121,576
Trading and related accounts overdrafts		22,416	38,850
Unrealised losses on forward foreign exchange transactions	3.2	13,385	14,893
Unrealised losses on futures	3.2	51,328	19,978
Unrealised losses on interest rate swaps	3.2	135	14,190
Prepaid subscription	10	10,242	8,815
Other liabilities	3.5	4,444	24,851
Total net assets		949,304	976,164

Transtrend Fund Alliance

Financial Statements - Consolidated

Statement of Operations and Changes in Net Assets

expressed in EUR and in thousands

	Notes	From 01/01/15 to 31/12/15	From 01/01/14 to 31/12/14
Income		1,584	349
Interest on money market instruments		301	171
Bank interest and other interest		221	165
Equalisation credits	3.6	1,062	0
Other income		0	13
Expenses		27,550	45,503
Management fees	5.1	17,258	14,962
Custodian fees	5.2	215	211
Taxes	4	113	106
Administration fees	5.2	775	967
Equalisation credits	3.6	0	441
Performance fees	5.1	1,002	21,109
Risk monitoring fees	5.5	472	416
Audit fees		39	71
Interest paid		697	596
Legal fees		22	7
Brokerage fees	5.4	6,802	6,418
Other fees and expenses	5.6	154	200
Net gain / (loss) from income and expenses		-25,967	-45,154
Net realised profit / (loss) on financial instruments:			
- money markets instruments	3.7, 9	1	-4
- forward foreign exchange contracts	3.7, 9	-15,119	24,900
- futures contracts	3.7, 9	70,532	158,772
- interest rate swaps	3.7, 9	27,504	13,942
- foreign exchange	3.7, 9	-1,983	1,562
Movement in net unrealised appreciation / (depreciation) on financial instruments:			
- money market instruments	9	-55	-56
- forward foreign exchange contracts	9	2,915	-13,503
- futures contracts	9	-76,801	38,623
- interest rate swaps	9	-18,459	19,100
Net increase / (decrease) in net assets from operations		-37,432	198,182
Proceeds from subscriptions		141,801	135,110
Payments for redemptions		-211,851	-267,199
Increase / (decrease) in net assets		-107,481	66,094
Exchange rate adjustments		80,622	88,518
Net assets at opening date		976,164	821,552
Net assets at closing date		949,304	976,164

The accompanying notes form an integral part of these financial statements

MultiTrend (EUR)

Financial Statements

Statement of Net Assets

expressed in EUR and in thousands

	Notes	31/12/15	31/12/14
Assets		45,410	42,886
Investment long portfolio at market value	3.2	0	10,001
Deposits, other cash and margin trading and related accounts	6	41,282	25,592
Unrealised gains on forward foreign exchange transactions	3.2	231	187
Unrealised gains on futures	3.2	3,476	4,767
Unrealised gains on interest rate swaps	3.2	0	1,965
Other receivables	3.4	421	375
Liabilities		9,459	6,658
Trading and related accounts overdrafts		2,434	2,789
Unrealised losses on forward foreign exchange transactions	3.2	660	657
Unrealised losses on futures	3.2	2,413	831
Unrealised losses on interest rate swaps	3.2	0	890
Prepaid subscription	10	3,400	260
Other liabilities	3.5	552	1,232
Total net assets		35,951	36,228

Number of shares outstanding

01/01/15 - 31/12/15

Ordinary shares

Shares at opening date	12,887.341
Shares subscribed	1,644.826
Shares redeemed	1,051.758
Shares at closing date	13,480.409

Historical statistics

<i>expressed in EUR</i>	31/12/15	31/12/14	31/12/13
Ordinary shares			
Net assets (in thousands)	35,951	36,228	35,972
Number of shares	13,480.409	12,887.341	16,917.477
Net asset value per share	2,666.90	2,811.14	2,126.34

MultiTrend (EUR)

Financial Statements

Statement of Operations and Changes in Net Assets

expressed in EUR and in thousands

	Notes	From 01/01/15 to 31/12/15	From 01/01/14 to 31/12/14
Income		49	15
Interest on money market instruments		0	4
Bank interest and other interest		8	11
Equalisation credits	3.6	42	0
Expenses		1,633	2,178
Management fees	5.1	1,137	959
Custodian fees	5.2	8	7
Taxes	4	19	17
Administration fees	5.2	47	67
Equalisation credits	3.6	0	46
Performance fees	5.1	7	692
Audit fees		9	12
Interest paid		59	44
Legal fees		0	1
Brokerage fees	5.4	328	307
Other fees and expenses	5.6	19	27
Net gain / (loss) from income and expenses		-1,584	-2,164
Net realised profit / (loss) on financial instruments:			
- money markets instruments	3.7, 9	0	-1
- forward foreign exchange contracts	3.7, 9	-592	1,063
- futures contracts	3.7, 9	2,731	7,300
- interest rate swaps	3.7, 9	1,459	645
- foreign exchange	3.7, 9	-218	-98
Movement in net unrealised appreciation / (depreciation) on financial instruments:			
- money market instruments	9	-1	1
- forward foreign exchange contracts	9	41	-605
- futures contracts	9	-2,873	1,711
- interest rate swaps	9	-1,075	1,194
Net increase / (decrease) in net assets from operations		-2,112	9,047
Proceeds from subscriptions		4,801	1,211
Payments for redemptions		-2,967	-10,002
Increase / (decrease) in net assets		-277	256
Net assets at opening date		36,228	35,972
Net assets at closing date		35,951	36,228

The accompanying notes form an integral part of these financial statements

MultiTrend (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
Commodities						1,935,158
aluminium (lme)	usd	Jan16	14	485,176	1,505.50	2,077
aluminium (lme)	usd	Jan16	-14	-485,176	1,505.50	28,903
aluminium (lme)	usd	Feb16	-9	-312,572	1,508.75	4,652
aluminium (lme)	usd	Feb16	9	312,572	1,508.75	9,475
aluminium (lme)	usd	Mar16	-7	-242,950	1,507.75	-5,580
aluminium (lme)	usd	Mar16	3	104,122	1,507.75	-111
arabica coffee (ice)	usd	Mar16	-18	-787,464	126.70	-46,925
arabica coffee (ice)	usd	May16	-15	-667,096	128.80	-36,169
arabica coffee (ice)	usd	Jul16	-6	-270,878	130.75	-9,098
brent (ice)	usd	Feb16	-4	-137,305	37.28	40,606
brent (ice)	usd	Mar16	-6	-208,112	37.67	64,196
brent (ice)	usd	Apr16	-9	-319,295	38.53	65,743
brent (ice)	usd	May16	-5	-181,391	39.40	21,693
brent (ice)	usd	Jun16	-7	-259,491	40.26	104,710
brent (ice)	usd	Jul16	-1	-37,816	41.07	-672
brent (ice)	usd	Sep16	-1	-39,142	42.51	5,340
brent (ice)	usd	Dec16	-6	-245,293	44.40	79,490
brent (ice)	usd	Dec17	-2	-91,506	49.69	396
carbon emission (ice)	eur	Dec17	-4	-33,560	8.39	-400
cocoa (ice)	usd	Mar16	5	147,829	3,211.00	-4,871
cocoa (ice)	usd	May16	4	118,116	3,207.00	-4,549
cocoa (liffe)	gbp	Mar16	3	92,101	2,262.00	-489
cocoa (liffe)	gbp	May16	5	153,027	2,255.00	-679
cocoa (liffe)	gbp	Jul16	4	122,258	2,252.00	-597
cocoa (liffe)	gbp	Sep16	2	60,885	2,243.00	-679
cocoa (liffe)	gbp	Dec16	2	60,043	2,212.00	109
cocoa (liffe)	gbp	Mar17	3	88,884	2,183.00	-909
copper (cme)	usd	Mar16	-61	-2,997,905	213.50	-9,967
copper (lme)	usd	Jan16	4	433,912	4,712.50	-37,038
copper (lme)	usd	Jan16	-4	-433,912	4,712.50	34,786
copper (lme)	usd	Feb16	4	433,797	4,711.25	-1,893
copper (lme)	usd	Feb16	-4	-433,797	4,711.25	27,432
copper (lme)	usd	Mar16	2	216,760	4,708.25	2,749
copper (lme)	usd	Mar16	-7	-758,661	4,708.25	31,944
copper (lme)	usd	Apr16	-1	-108,328	4,706.00	-2,317
corn (cme)	usd	Mar16	-71	-1,172,655	358.75	26,990
corn (cme)	usd	May16	-64	-1,073,984	364.50	31,109
corn (cme)	usd	Jul16	-18	-307,030	370.50	7,676
corn (cme)	usd	Dec16	-23	-405,552	383.00	7,931
corn (milhos campinas) (bmf)	brl	Jan16	1	3,897	37.25	33
corn (milhos campinas) (bmf)	brl	Mar16	2	7,971	38.10	9
cotton (ice)	usd	Mar16	5	145,665	63.28	-2,679
cotton (ice)	usd	May16	5	147,576	64.11	-1,418
crude oil (cme)	usd	Feb16	-21	-716,210	37.04	81,994
crude oil (cme)	usd	Mar16	-32	-1,124,663	38.17	197,855
crude oil (cme)	usd	Apr16	-9	-324,267	39.13	21,988

MultiTrend (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
crude oil (cme)	usd	May16	-5	-184,062	39.98	-1,869
crude oil (cme)	usd	Jun16	-22	-824,658	40.71	146,862
crude oil (cme)	usd	Dec16	-15	-605,359	43.83	112,196
feeder cattle (cme)	usd	Jan16	-4	-307,352	166.90	-13,222
feeder cattle (cme)	usd	Mar16	-1	-75,342	163.65	-4,120
feeder cattle (cme)	usd	May16	-1	-75,434	163.85	1,013
feeder cattle (cme)	usd	Aug16	-1	-76,090	165.28	-7,806
gas oil (ice)	usd	Jan16	-7	-210,280	326.25	64,776
gas oil (ice)	usd	Feb16	-12	-369,320	334.25	87,726
gas oil (ice)	usd	Mar16	-5	-157,566	342.25	20,257
gas oil (ice)	usd	Apr16	-1	-32,204	349.75	1,266
gas oil (ice)	usd	May16	-1	-32,848	356.75	990
gas oil (ice)	usd	Jun16	-6	-200,681	363.25	53,382
gas oil (ice)	usd	Dec16	-3	-109,940	398.00	28,291
gold (cme)	usd	Feb16	-85	-8,297,684	1,060.20	93,614
gold (tocom)	jpy	Oct16	-6	-189,379	4,122.00	7,045
heating oil (cme)	usd	Feb16	-6	-260,782	112.39	100,648
heating oil (cme)	usd	Mar16	-9	-399,875	114.89	80,608
heating oil (cme)	usd	Apr16	-4	-180,568	116.73	28,385
heating oil (cme)	usd	May16	-2	-92,048	119.01	3,098
heating oil (cme)	usd	Jun16	-5	-235,011	121.54	69,622
heating oil (cme)	usd	Dec16	-2	-104,446	135.04	3,658
iron ore cfr china future (sgx)	usd	Feb16	-23	-86,871	41.02	-7,377
lead (lme)	usd	Jan16	2	82,719	1,796.75	-305
lead (lme)	usd	Jan16	-2	-82,719	1,796.75	-2,843
lead (lme)	usd	Feb16	9	372,393	1,797.50	9,314
lead (lme)	usd	Feb16	-9	-372,393	1,797.50	-20,149
lead (lme)	usd	Mar16	8	330,878	1,796.75	7,404
lead (lme)	usd	Mar16	-9	-372,238	1,796.75	-27,474
lean hogs (cme)	usd	Feb16	-41	-903,016	59.80	-25,466
lean hogs (cme)	usd	Apr16	-25	-607,246	65.95	-36,823
lean hogs (cme)	usd	Jun16	-1	-28,728	78.00	-1,768
live cattle (cme)	usd	Feb16	-10	-503,844	136.80	-26,223
live cattle (cme)	usd	Apr16	-12	-609,806	137.98	-25,489
live cattle (cme)	usd	Jun16	-1	-47,070	127.80	-1,691
maize (enextp)	eur	Mar16	-27	-221,400	164.00	9,575
milling wheat no.2 (enext)	eur	Mar16	-29	-251,575	173.50	7,738
milling wheat no.2 (enext)	eur	May16	-21	-187,163	178.25	5,950
milling wheat no.2 (enext)	eur	Sep16	-3	-27,675	184.50	-63
milling wheat no.2 (enext)	eur	Dec16	-7	-65,538	187.25	25
minneapolis wheat (mge)	usd	Mar16	-10	-227,084	493.25	6,929
minneapolis wheat (mge)	usd	May16	-10	-231,113	502.00	6,250
minneapolis wheat (mge)	usd	Jul16	-4	-94,379	512.50	2,797
natural gas (cme)	usd	Feb16	-27	-580,995	2.34	-75,540
natural gas (cme)	usd	Mar16	-43	-935,583	2.36	-34,096
natural gas (cme)	usd	Apr16	-38	-835,192	2.39	-29,179
natural gas (cme)	usd	May16	-23	-513,347	2.42	-21,482

MultiTrend (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
natural gas (cme)	usd	Jun16	-21	-477,216	2.47	-54,611
natural gas (cme)	usd	Jul16	-1	-23,102	2.51	-405
nickel (lme)	usd	Jan16	3	145,651	8,788.00	-26,524
nickel (lme)	usd	Jan16	-3	-145,651	8,788.00	17,833
nickel (lme)	usd	Feb16	3	145,875	8,801.50	1,339
nickel (lme)	usd	Feb16	-5	-243,124	8,801.50	35,934
nickel (lme)	usd	Mar16	3	146,082	8,814.00	-4,617
nickel (lme)	usd	Mar16	-14	-681,714	8,814.00	73,255
nordic baseload monthly (npool)	eur	Jan16	22	382,536	24.15	45,122
nordic baseload monthly (npool)	eur	Jan16	-22	-382,536	24.15	28,757
nordic baseload monthly (npool)	eur	Feb16	4	66,816	23.20	3,362
nordic baseload monthly (npool)	eur	Feb16	-22	-367,488	23.20	-13,795
ny harbor rbob gasoline (cme)	usd	Feb16	-5	-245,762	127.10	-3,682
ny harbor rbob gasoline (cme)	usd	Mar16	-7	-351,430	129.82	-2,359
ny harbor rbob gasoline (cme)	usd	Apr16	-5	-292,169	151.10	-7,375
ny harbor rbob gasoline (cme)	usd	May16	-1	-58,879	152.25	-1,118
ny harbor rbob gasoline (cme)	usd	Jun16	-3	-176,241	151.91	4,482
oats (cbot)	usd	Mar16	-12	-120,022	217.25	3,573
palladium (nymex)	usd	Mar16	-2	-103,494	562.00	-2,132
palm oil (bursa)	myr	Feb16	-5	-64,712	2,414.00	-627
palm oil (bursa)	myr	Mar16	14	186,524	2,485.00	2,750
phelix baseload monthly (eex)	eur	Feb16	-59	-1,291,438	29.46	70,949
pjm wh realtime peak mini (ice)	usd	Mar16	-12	-151,657	40.85	-5,164
platinum (nymex)	usd	Apr16	-4	-164,486	893.20	-3,085
rapeseed/canola (ice)	cad	Mar16	10	64,757	486.50	310
rapeseed/canola (ice)	cad	May16	9	58,772	490.60	-51
real-denominated live cattle (bmf)	brl	Jan16	-3	-34,561	150.17	-327
robusta coffee (liffe)	usd	Mar16	-18	-253,579	1,530.00	3,969
robusta coffee (liffe)	usd	May16	-10	-143,364	1,557.00	663
robusta coffee (liffe)	usd	Jul16	-3	-43,727	1,583.00	626
robusta coffee (liffe)	usd	Sep16	-2	-29,557	1,605.00	-83
silver (comex)	usd	Mar16	-90	-5,719,212	13.80	149,772
soybean meal (cme)	usd	Mar16	-36	-880,070	265.50	45,629
soybean meal (cme)	usd	May16	-24	-594,448	269.00	26,507
soybean meal (cme)	usd	Jul16	-5	-125,455	272.50	6,335
soybean oil (cme)	usd	Mar16	29	492,657	30.75	-916
soybean oil (cme)	usd	May16	16	273,667	30.96	1,291
soybeans (cme)	usd	Mar16	-6	-238,732	864.25	-146
soybeans (cme)	usd	May16	-15	-600,456	869.50	4,161
soybeans (cme)	usd	Jul16	-5	-201,821	876.75	558
soybeans (cme)	usd	Nov16	-4	-162,562	882.75	324
sugar #11 (ice)	usd	Mar16	-17	-267,179	15.24	-12,788
sugar #11 (ice)	usd	May16	11	169,250	14.92	4,538
sugar #11 (ice)	usd	Jul16	21	317,051	14.64	16,882
sugar #11 (ice)	usd	Oct16	23	348,195	14.68	1,650
tin (lme)	usd	Jan16	2	134,432	14,600.00	-8,141
tin (lme)	usd	Jan16	-2	-134,432	14,600.00	-3,259

MultiTrend (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
tin (lme)	usd	Feb16	2	134,202	14,575.00	-11,312
tin (lme)	usd	Feb16	-2	-134,202	14,575.00	293
tin (lme)	usd	Mar16	2	134,064	14,560.00	-258
tin (lme)	usd	Mar16	-3	-201,096	14,560.00	166
tin (lme)	usd	Apr16	-1	-66,986	14,550.00	115
tin (lme)	usd	May16	-1	-66,954	14,543.00	147
uk natural gas month (ice)	gbp	Mar16	-40	-550,157	32.69	52,466
wheat (kcbt)	usd	Mar16	-29	-625,501	468.50	27,934
wheat (kcbt)	usd	May16	-10	-220,409	478.75	3,234
wheat (kcbt)	usd	Jul16	-24	-540,030	488.75	15,665
wheat future (cme)	usd	Mar16	-52	-1,125,178	470.00	48,058
wheat future (cme)	usd	May16	-11	-241,310	476.50	5,665
wheat future (cme)	usd	Jul16	-37	-823,178	483.25	17,645
white maize (safex)	zar	Jul16	4	108,638	4,564.00	12,867
white sugar no.5 (liffe)	usd	Mar16	1	19,437	422.20	594
white sugar no.5 (liffe)	usd	May16	1	19,235	417.80	267
white sugar no.5 (liffe)	usd	Aug16	1	18,972	412.10	-23
zinc (lme)	usd	Jan16	3	110,492	1,600.00	-8,287
zinc (lme)	usd	Jan16	-3	-110,492	1,600.00	8,762
zinc (lme)	usd	Feb16	5	184,643	1,604.25	1,703
zinc (lme)	usd	Feb16	-5	-184,643	1,604.25	11,541
zinc (lme)	usd	Mar16	6	222,227	1,609.00	9,022
zinc (lme)	usd	Mar16	-13	-481,493	1,609.00	10,240
Currencies						119,069
aussidollar (cme)	usd	Mar16	-14	-936,642	72.66	-14,912
aussi-kiwi (ice)	nzd	Mar16	-15	-2,015,680	1.07	2,405
aussi-yen (cme)	jpy	Mar16	6	801,256	87.20	-2,833
brazilian real (cme)	usd	Feb16	27	619,032	24.90	-19,267
british pound (cme)	usd	Mar16	12	1,017,495	147.34	-12,911
canadian dollar (cme)	usd	Mar16	-43	-2,863,763	72.33	6,446
dollar-polish zloty (cme)	usd	Mar16	3	351,365	0.25	-4,116
euro (cme)	usd	Mar16	-27	-3,382,924	1.09	-4,840
euro-aussi (ice)	aud	Mar16	-6	-754,355	1.50	122
euro-czech krone (ice)	czk	Mar16	-7	-699,858	27.02	-1,878
euro-hungar. forint (ice)	huf	Mar16	-5	-502,441	317.04	-3,708
euro-norwegian krone (ice)	nok	Mar16	3	376,599	9.65	4,275
euro-sterling (cme)	gbp	Mar16	2	250,696	0.74	-111
euro-swedish krona (ice)	sek	Mar16	-27	-3,377,134	9.18	16,739
euro-swiss franc (cme)	chf	Mar16	30	3,737,085	1.09	11,637
euro-yen (cme)	jpy	Mar16	-16	-2,000,842	130.65	46,404
euro-zloty (cme)	eur	Mar16	12	1,402,200	0.23	-7,150
indian rupee / usd (sgx)	usd	Jan16	304	8,436,031	150.69	18,655
japanese yen (cme)	usd	Mar16	-19	-1,822,171	83.33	-35,096
kiwi-yen (ice)	jpy	Mar16	5	625,790	81.73	2,182
mexican peso (cme)	usd	Mar16	-17	-452,373	5.78	-3,812
new zealand dollar (cme)	usd	Mar16	11	689,747	68.10	15,351
russian ruble (cme)	usd	Mar16	-29	-900,534	1.35	28,213

MultiTrend (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
swiss / yen (ice)	jpy	Mar16	-7	-1,613,251	120.39	27,738
swiss franc (cme)	usd	Mar16	-13	-1,501,036	100.32	3,142
turkish lira / euro (ice)	eur	Mar16	1	154,310	0.31	-660
turkish lira / usd (ice)	usd	Mar16	13	2,010,778	0.34	1,911
us dollar index (ice)	usd	Mar16	-4	-363,685	98.75	-3,048
usd / brazilian real (bmf)	brl	Feb16	5	232,607	4,002.37	6,881
usd / czech koruna (ice)	czk	Mar16	10	918,455	24.82	4,181
usd-hungarian forint (ice)	huf	Mar16	4	369,242	291.24	4,653
usd-korean won (krx)	krw	Jan16	-10	-91,861	1,173.20	-50
usd-norwegian krone (ice)	nok	Mar16	3	276,761	8.86	1,863
usd-rand (ice)	zar	Mar16	7	653,679	15.69	30,661

Equity Related Markets

-64,856

21st century fox a nodiv (onec)	usd	Jan16	-24	-60,019	27.16	560
3m co nodiv (onec)	usd	Jan16	1	13,871	150.65	-223
adobe systems nodiv (onec)	usd	Jan16	15	129,759	93.95	2,623
adv. semicond. eng. adr nodiv (onec)	usd	Jan16	-8	-4,177	5.67	-248
aetna (onec)	usd	Jan16	2	19,913	108.13	-380
aex index (enext)	eur	Jan16	2	176,740	441.85	6,840
agilent technologies nodiv (onec)	usd	Jan16	6	23,098	41.81	1,017
air products & chemicals (onec)	usd	Jan16	-7	-83,861	130.11	647
akbank (bclear)	try	Jan16	-12	-26,390	6.97	-108
altria group nodiv (onec)	usd	Jan16	23	123,275	58.21	120
amazon.com nodiv (onec)	usd	Jan16	8	497,900	675.93	316
ambev adr nodiv (onec)	usd	Jan16	-50	-20,533	4.46	709
america movil adr nodiv (onec)	usd	Jan16	-16	-21,671	14.71	261
ameriprise financial nodiv (onec)	usd	Jan16	-3	-29,399	106.43	123
anadarko petroleum corp nodiv (onec)	usd	Jan16	-6	-26,839	48.58	-116
anglo american (gb)	gbp	Jan16	-6	-24,390	3.00	54
apple nodiv (onec)	usd	Jan16	-22	-213,244	105.27	5,380
archer-daniels-midland (onec)	usd	Jan16	-4	-13,510	36.68	-788
asml (bclear)	eur	Jan16	-12	-100,896	84.08	-2,330
atx index (eurex)	eur	Mar16	-1	-24,015	2,401.50	-545
aviva (bclear)	gbp	Jan16	8	56,038	5.16	1,858
ball corp nodiv (onec)	usd	Jan16	4	26,787	72.73	448
banco bradesco adr (onec)	usd	Jan16	-78	-34,545	4.81	2,041
banco santander bra adr nodiv (onec)	usd	Jan16	-1	-358	3.89	-9
bank pekao (bclear)	pln	Jan16	-4	-13,472	143.60	-571
bbva (bclear)	eur	Jan16	-24	-161,717	6.74	7,378
bcp banco comercial (bclear)	eur	Jan16	-17	-821	0.05	3
bhp billiton limited (onec)	usd	Jan16	-8	-18,968	25.75	-892
biogen idec nodiv (onec)	usd	Jan16	8	225,669	306.36	-419
bovespa index (bmf)	brl	Feb16	-60	-611,835	43,865.00	22,096
brf adr nodiv (onec)	usd	Jan16	-7	-8,908	13.82	434
bristol-myers squibb co nodiv (onec)	usd	Jan16	18	114,011	68.79	941
cabot oil & gas corp (onec)	usd	Jan16	-16	-26,061	17.69	-2,554

MultiTrend (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
cac 40 (enext)	eur	Jan16	5	231,925	4,638.50	4,230
campbell soup co (onec)	usd	Jan16	7	33,858	52.53	-285
capital one financial (onec)	usd	Jan16	-1	-6,646	72.18	131
cardinal health nodiv (onec)	usd	Jan16	11	90,417	89.27	1,234
carlsberg (bclear)	dkk	Jan16	13	106,733	612.73	5,199
carnival corp nodiv (onec)	usd	Jan16	19	95,311	54.48	5,277
caterpillar nodiv (onec)	usd	Jan16	-4	-25,030	67.96	-264
cemex adr (onec)	usd	Jan16	-25	-12,822	5.57	-1,092
cemig adr nodiv (onec)	usd	Jan16	-28	-3,867	1.50	-103
cerner corp nodiv (onec)	usd	Jan16	1	5,540	60.17	-57
cez ceske energ. zavody (bclear)	czk	Jan16	-1	-1,644	444.33	-70
cf industries holdings nodiv (onec)	usd	Jan16	-11	-41,334	40.81	-730
chesapeake energy corp (onec)	usd	Jan16	-157	-64,185	4.44	-8,665
chevron corp nodiv (onec)	usd	Jan16	-16	-132,532	89.96	-1,487
cnp assurances (bclear)	eur	Jan16	-8	-9,903	12.38	-234
coloplast (bclear)	dkk	Jan16	9	67,197	557.21	3,836
commerzbank (bclear)	eur	Jan16	-23	-220,128	9.57	-4,599
cons. staples select spdr (onec)	usd	Jan16	72	334,659	50.48	9,509
consumer discretionary spdr (onec)	usd	Jan16	32	230,207	78.13	219
continental (bclear)	eur	Jan16	8	179,618	224.52	2,798
credit agricole (bclear)	eur	Jan16	-1	-10,894	10.89	-394
crown castle international (onec)	usd	Jan16	16	127,361	86.45	829
csx corp nodiv (onec)	usd	Jan16	-19	-45,398	25.95	-822
danone (bclear)	eur	Jan16	6	37,819	63.03	335
dax 30 (eurex)	eur	Mar16	1	269,300	10,772.00	7,288
deutsche bank (bclear)	eur	Jan16	-8	-180,178	22.52	-6,117
deutsche post (bclear)	eur	Jan16	-4	-103,807	25.95	-4,689
discover financial nodiv (onec)	usd	Jan16	-6	-29,623	53.62	99
dow chemical co nodiv (onec)	usd	Jan16	19	90,062	51.48	874
e.on (bclear)	eur	Jan16	-3	-26,790	8.93	-2,556
eastman chemical co (onec)	usd	Jan16	-5	-31,081	67.51	-298
eaton corp nodiv (onec)	usd	Jan16	-3	-14,375	52.04	-231
ecopetrol adr nodiv (onec)	usd	Jan16	-25	-16,136	7.01	-559
edp energias de Portugal (bclear)	eur	Jan16	5	16,483	3.30	30
emerson electric co nodiv (onec)	usd	Jan16	-12	-52,848	47.83	-2,079
e-mini nasdaq 100 (cme)	usd	Mar16	29	2,450,067	4,587.75	-26,618
e-mini russell 2000 (ice)	usd	Mar16	4	416,740	1,131.50	-5,515
e-mini s&p 400 midcap (cme)	usd	Mar16	-2	-256,618	1,393.50	-4,411
e-mini s&p 500 (cme)	usd	Mar16	-6	-562,239	2,035.40	3,763
emlak konut gyo (bclear)	try	Jan16	-16	-13,404	2.66	78
energy select spdr (onec)	usd	Jan16	-47	-261,993	60.54	5,625
entergy corp nodiv (onec)	usd	Jan16	7	44,061	68.36	1,610
eog resources nodiv (onec)	usd	Jan16	-8	-52,145	70.79	4,814
erdemir (bclear)	try	Jan16	-16	-15,892	3.15	645
estee lauder cos a nodiv (onec)	usd	Jan16	8	64,866	88.06	2,460
eurazeo (bclear)	eur	Jan16	4	25,257	63.14	-393
euro stoxx 50 (eurex)	eur	Mar16	8	262,560	3,282.00	2,100

MultiTrend (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
euro stoxx auto (eurex)	eur	Mar16	3	81,390	542.60	540
euro stoxx banks (eurex)	eur	Mar16	-65	-417,625	128.50	-9,885
euro stoxx chemicals (eurex)	eur	Mar16	-4	-189,700	948.50	-1,000
euro stoxx construction (eurex)	eur	Mar16	9	169,290	376.20	4,365
euro stoxx industr goods (eurex)	eur	Mar16	2	62,440	624.40	1,780
euro stoxx retail (eurex)	eur	Mar16	-5	-114,900	459.60	440
euro stoxx50 index dividend (eurex)	eur	Dec17	4	43,840	109.60	-460
euro stoxx50 index dividend (eurex)	eur	Dec20	1	9,690	96.90	80
exelon corp nodiv (onec)	usd	Jan16	-16	-40,912	27.77	-1,529
exor (bclear)	eur	Jan16	4	16,834	42.09	796
express scripts nodiv (onec)	usd	Jan16	22	177,066	87.41	-318
fastenal company (onec)	usd	Jan16	2	7,517	40.82	-178
financial select spdr (onec)	usd	Jan16	38	83,204	23.78	-186
finmeccanica (bclear)	eur	Jan16	15	19,348	12.90	250
ftse 100 index (enext)	gbp	Mar16	5	420,603	6,198.00	-2,762
ftse bursa malaysia klcj (buma)	myr	Jan16	7	126,738	1,688.50	-745
ftse jse top 40 (safex)	zar	Mar16	-13	-357,961	46,272.00	-6,571
ftse jse weighted top 40 (safex)	zar	Mar16	-16	-98,774	10,374.00	-5,107
ftse xinhua china a50 index (sgx)	usd	Jan16	165	1,590,673	10,470.00	-60,186
galp energia sgps sa-b (bclear)	eur	Jan16	9	97,098	10.79	-1,585
gap nodiv (onec)	usd	Jan16	-3	-6,823	24.70	169
gerdau sa (onec)	usd	Jan16	-40	-4,420	1.20	280
grupo televisa adr nodiv (onec)	usd	Jan16	-10	-25,054	27.21	-116
haci omer sabanci holding (bclear)	try	Jan16	-8	-21,274	8.43	-1,794
hang seng china enterprises (hkex)	hkd	Jan16	-5	-288,251	9,705.00	6,118
health care select sector spdr (onec)	usd	Jan16	81	537,290	72.04	-3,514
hyundai heavy industries (kse)	krw	Mar16	-26	-17,956	88,200.00	316
hyundai motor co (kse)	krw	Mar16	-29	-33,833	149,000.00	-172
iberdrola (bclear)	eur	Jan16	19	124,435	6.55	1,201
ibex 35 (meff)	eur	Jan16	-7	-666,841	9,526.30	10,629
icici bank adr nodiv (onec)	usd	Jan16	-37	-26,676	7.83	-1,396
illinois tool works nodiv (onec)	usd	Jan16	6	51,202	92.68	-767
industrial select spdr (onec)	usd	Jan16	-34	-165,922	53.00	-2,634
infosys adr nodiv (onec)	usd	Jan16	1	1,542	16.75	-5
ing groep (bclear)	eur	Jan16	-4	-50,454	12.61	-850
international paper company (onec)	usd	Jan16	-6	-20,828	37.70	385
intesa sanpaolo ord (bclear)	eur	Jan16	-34	-104,978	3.09	-1,939
intuit (onec)	usd	Jan16	4	35,545	96.51	-919
invesco ltd (onec)	usd	Jan16	-6	-18,496	33.48	-1,267
iron mountain (onec)	usd	Jan16	-10	-24,870	27.01	112
ise national 30 index (bist)	try	Feb16	-165	-463,757	89.08	16,496
ishares dj select dividend (onec)	usd	Jan16	1	6,919	75.14	58
ishares dj us real estate (onec)	usd	Jan16	62	428,671	75.09	4,825
ishares ftse/xinhua china 25 (onec)	usd	Jan16	-50	-162,470	35.29	-5,651
ishares msci acwi fund (onec)	usd	Jan16	4	20,548	55.79	-265
ishares msci mexico inv mkt (onec)	usd	Jan16	-9	-41,277	49.81	-359
ishares russell 1000 growth (onec)	usd	Jan16	10	91,589	99.47	-240

MultiTrend (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
ishares s&p latin america 40 (onec)	usd	Jan16	-12	-23,402	21.18	508
ishares u.s. home construction (onec)	usd	Jan16	-22	-54,856	27.08	88
itau unibanco holding sa (onec)	usd	Jan16	-78	-46,755	6.51	3,474
jc decaux international (bclear)	eur	Jan16	2	7,109	35.55	315
johnson & johnson nodiv (onec)	usd	Jan16	28	264,853	102.73	2,682
johnson controls nodiv (onec)	usd	Jan16	-8	-29,089	39.49	62
kerry group (bclear)	eur	Jan16	8	62,152	77.69	1,752
kghm polska miedz (bclear)	pln	Jan16	-5	-7,451	63.53	-292
koc holding (bclear)	try	Jan16	-6	-21,553	11.38	296
kone (bclear)	eur	Jan16	-3	-11,750	39.17	-219
kospi 200 (kse)	krw	Mar16	2	188,272	240.45	861
marathon oil corp nodiv (onec)	usd	Jan16	-20	-23,185	12.59	2,780
market vectors gold miners (onec)	usd	Jan16	-51	-64,428	13.72	-923
market vectors jr. gold miners (onec)	usd	Jan16	-8	-14,150	19.21	-305
market vectors oil services (onec)	usd	Jan16	-72	-175,285	26.44	9,645
market vectors semiconductor (onec)	usd	Jan16	9	44,136	53.26	-650
marriott intl a nodiv (onec)	usd	Jan16	-8	-49,383	67.04	210
masco corp (onec)	usd	Jan16	4	10,423	28.30	-336
materials select spdr (onec)	usd	Jan16	-17	-67,950	43.41	-291
mattel nodiv (onec)	usd	Jan16	12	30,021	27.17	701
mcdonalds corp nodiv (onec)	usd	Jan16	11	119,668	118.15	433
mead johnson nutrition (onec)	usd	Jan16	-7	-50,886	78.95	-1,344
mexican price & quote index (mexder)	mxn	Mar16	-10	-231,205	43,139.00	-144
midcap dax (eurex)	eur	Mar16	1	104,030	20,806.00	555
mini dow jones index (cme)	usd	Mar16	6	479,011	17,341.00	4,475
mini hang seng (hkex)	hkd	Jan16	-11	-286,332	21,910.00	2,162
mini hang seng china enterpr. (hkex)	hkd	Jan16	-32	-368,961	9,705.00	7,955
mini msci em. markets index (nyse)	usd	Mar16	-30	-1,087,657	787.50	-31,219
mini nikkei 225 (osaka) (ose)	jpy	Mar16	19	276,864	19,030.00	-10,490
mini russell 1000 (ice)	usd	Mar16	1	103,955	1,129.00	-249
mini set 50 index (tfx)	thb	Mar16	-79	-320,886	794.60	-752
mini topix index (tse)	jpy	Mar16	26	308,090	1,547.50	-8,704
mol magyar olaj gazipari (bclear)	huf	Jan16	9	40,682	14,261.20	1,144
mondelez international nodiv (onec)	usd	Jan16	36	148,634	44.84	368
mosaic co (the) nodiv (onec)	usd	Jan16	-4	-10,162	27.59	807
msci singapore index (sgx)	sgd	Jan16	-14	-294,230	323.60	-2,364
msci taiwan index (sgx)	usd	Jan16	-19	-532,535	304.40	4,945
naspers (bclear)	zar	Jan16	5	63,243	2,125.52	311
newell rubbermaid (onec)	usd	Jan16	4	16,231	44.07	413
newmont mining corp (onec)	usd	Jan16	-12	-19,878	17.99	175
nextera energy nodiv (onec)	usd	Jan16	5	47,834	103.90	1,317
nike b nodiv (onec)	usd	Jan16	10	57,548	62.50	-2,229
nikkei 225 (\$-denominated)(cme)	usd	Mar16	1	86,575	18,805.00	-4,558
nikkei 225 (y-denominated)(cme)	jpy	Mar16	5	359,126	18,760.00	-8,420
noble energy (onec)	usd	Jan16	-8	-24,257	32.93	-174
nordea bank (bclear)	sek	Jan16	-3	-30,507	93.29	-421
novartis (bclear)	chf	Jan16	-13	-103,599	86.77	-4,021

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Open positions in futures contracts

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Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
nrg energy (onec)	usd	Jan16	-13	-14,089	11.77	-3,001
nucor corp (onec)	usd	Jan16	-4	-14,843	40.30	-171
obx (osl)	nok	Jan16	-13	-72,994	539.29	-476
omnicom group nodiv (onec)	usd	Jan16	3	20,897	75.65	151
omv ag (bclear)	eur	Jan16	2	5,225	26.13	51
omx copenhagen 20 cap (omx)	dkk	Jan16	21	292,658	1,040.05	8,428
omx stockholm-30 index (omx)	sek	Jan16	-23	-363,038	1,448.00	-1,425
oneok inc (onec)	usd	Jan16	-11	-24,977	24.66	-2,889
oracle corp nodiv (onec)	usd	Jan16	-34	-114,361	36.53	2,191
parker hannifin corp nodiv (onec)	usd	Jan16	-15	-133,944	96.98	-1,271
peoples united financial (onec)	usd	Jan16	8	11,896	16.15	109
petroleo brasileiro sa (onec)	usd	Jan16	-263	-104,130	4.30	4,517
pfizer nodiv (onec)	usd	Jan16	-14	-41,611	32.28	-492
pg&e corp (onec)	usd	Jan16	18	88,156	53.19	3,295
pioneer nat. resources nodiv (onec)	usd	Jan16	2	23,091	125.39	-2,798
polski koncern naf orlen (bclear)	pln	Jan16	-2	-3,185	67.90	-101
ppg industries nodiv (onec)	usd	Jan16	-2	-18,198	98.82	-123
ppl corp nodiv (onec)	usd	Jan16	31	97,420	34.13	2,187
psi 20 (enext)	eur	Mar16	-14	-74,480	5,320.00	-2,572
public sv enterprise co nodiv (onec)	usd	Jan16	-9	-32,062	38.69	-1,242
pulte group nodiv (onec)	usd	Jan16	-25	-41,020	17.82	-369
quanta services (onec)	usd	Jan16	6	11,187	20.25	21
rdx index (eurex)	usd	Mar16	-12	-98,172	888.50	2,541
reynolds american nodiv (onec)	usd	Jan16	27	114,732	46.15	643
s&p 500 volatility index (cboe)	usd	Feb16	-44	-764,698	18.88	-18,995
s&p 500 volatility index (cboe)	usd	Mar16	-16	-280,282	19.03	-3,692
s&p 500 volatility index (cboe)	usd	Apr16	-8	-142,535	19.35	-295
s&p cnx nifty (sgx)	usd	Jan16	-60	-878,192	7,948.00	-5,704
sabesp adr nodiv (onec)	usd	Jan16	-6	-2,541	4.60	-30
sampo oyj (bclear)	eur	Jan16	9	42,295	46.99	665
sap (bclear)	eur	Jan16	7	51,360	73.37	1,131
schlumberger nodiv (onec)	usd	Jan16	-15	-96,335	69.75	917
schneider electric (bclear)	eur	Jan16	-1	-5,367	53.67	-78
schwab (charles) corp nodiv (onec)	usd	Jan16	21	63,674	32.93	966
seadrill ltd (bclear)	nok	Jan16	-34	-10,818	30.56	1,156
sempra energy (onec)	usd	Jan16	-1	-8,656	94.01	-5
simon property group nodiv (onec)	usd	Jan16	2	35,807	194.44	952
sk innovation co (kse)	krw	Mar16	21	21,376	130,000.00	329
solvay (bclear)	eur	Jan16	-6	-59,699	99.50	-4,519
southwestern energy co nodiv (onec)	usd	Jan16	-14	-9,165	7.11	-2,230
spdr s&p dividend (onec)	usd	Jan16	2	13,543	73.54	135
spdr s&p homebuilders (onec)	usd	Jan16	-21	-66,072	34.17	907
spdr s&p metals & mining (onec)	usd	Jan16	-3	-4,124	14.93	-94
spdr s&p oil & gas expl. (onec)	usd	Jan16	-47	-130,694	30.20	2,992
spdr s&p retail (onec)	usd	Jan16	-9	-35,808	43.21	307
spectra energy (onec)	usd	Jan16	-9	-19,839	23.94	-457
spi 200 (asx)	aud	Mar16	7	617,619	5,257.00	-4,213

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Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
standard chartered (bclear)	gbp	Jan16	-6	-45,913	5.64	-3,022
statoil (bclear)	nok	Jan16	-9	-115,961	123.75	458
stora enso r (bclear)	eur	Jan16	-8	-6,711	8.39	-107
stoxx 600 insurance (eurex)	eur	Mar16	5	71,750	287.00	1,700
stoxx europe large 200 (eurex)	eur	Mar16	-1	-18,635	372.70	-605
stoxx600 basic resources (eurex)	eur	Mar16	-5	-60,650	242.60	-2,500
stoxx600 food & beverage (eurex)	eur	Mar16	5	162,425	649.70	2,275
stoxx600 health care (eurex)	eur	Mar16	1	39,540	790.80	1,165
stoxx600 household goods (eurex)	eur	Mar16	1	37,795	755.90	490
stoxx600 oil & gas (eurex)	eur	Mar16	-13	-170,430	262.20	-2,310
stoxx600 technology (eurex)	eur	Mar16	5	89,375	357.50	2,400
stoxx600 telecom (eurex)	eur	Mar16	-1	-17,335	346.70	-375
suntrust banks nodiv (onec)	usd	Jan16	14	55,224	42.84	1,177
swedish match (bclear)	sek	Jan16	6	19,632	300.16	387
swiss market index (eurex)	chf	Mar16	-2	-160,647	8,746.00	-1,580
t. rowe price group (onec)	usd	Jan16	-1	-6,583	71.49	-96
taiwan electronic index (taifex)	twd	Jan16	-2	-73,157	326.10	-2,114
target corp nodiv (onec)	usd	Jan16	-2	-13,371	72.61	309
tata motors adr nodiv (onec)	usd	Jan16	-3	-8,138	29.46	-687
te connectivity nodiv (onec)	usd	Jan16	6	35,694	64.61	-112
technology select sector spdr (onec)	usd	Jan16	110	433,801	42.83	293
telefonica (bclear)	eur	Jan16	-15	-153,507	10.23	4,038
telefonica brasil adr nodiv (onec)	usd	Jan16	-13	-10,809	9.03	632
telenor (bclear)	nok	Jan16	-3	-46,341	148.36	1,271
terna (bclear)	eur	Jan16	8	38,043	4.76	1,317
tesco (bclear)	gbp	Jan16	-29	-58,854	1.50	-417
teva pharmaceutical industries (onec)	usd	Jan16	15	90,659	65.64	2,311
the tjx companies nodiv (onec)	usd	Jan16	1	6,529	70.91	-104
thermo fisher scientific (onec)	usd	Jan16	20	261,222	141.85	7,265
tim participacoes adr nodiv (onec)	usd	Jan16	-13	-10,151	8.48	71
time warner nodiv (onec)	usd	Jan16	-6	-35,728	64.67	-105
tupras turkiye petrol (bclear)	try	Jan16	-9	-20,606	72.56	-101
turk hava yollari (bclear)	try	Jan16	-22	-51,523	7.42	-578
turkiye garanti bankasi (bclear)	try	Jan16	-107	-245,835	7.28	1,592
turkiye halk bankasi (bclear)	try	Jan16	-18	-60,719	10.69	1,416
turkiye is bankasi c (bclear)	try	Jan16	-41	-61,020	4.72	-569
tyco nodiv (onec)	usd	Jan16	-5	-14,682	31.89	86
ucb (bclear)	eur	Jan16	12	101,508	84.59	4,658
ultrapar particip. adr nodiv (onec)	usd	Jan16	-16	-22,467	15.25	1,459
umicore (bclear)	eur	Jan16	-6	-23,553	39.26	-1,806
unilever nv cert (bclear)	eur	Jan16	4	162,100	40.53	3,208
united parcel service b nodiv (onec)	usd	Jan16	-9	-79,753	96.24	1,021
upm-kymmene (bclear)	eur	Jan16	1	1,723	17.23	-1
utilities select sector spdr (onec)	usd	Jan16	31	123,509	43.27	3,486
vakifbank (bclear)	try	Jan16	-39	-48,143	3.91	-282
vale adr nodiv (onec)	usd	Jan16	-162	-48,926	3.28	-2,162
verbund (bclear)	eur	Jan16	-18	-21,345	11.86	1,131
viacom b (onec)	usd	Jan16	-4	-15,160	41.16	-29

MultiTrend (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
voestalpine (bclear)	eur	Jan16	-8	-22,673	28.34	-623
vstoxx volatility index (eurex)	eur	Feb16	-3	-7,110	23.70	-125
vstoxx volatility index (eurex)	eur	Mar16	-1	-2,340	23.40	-25
vstoxx volatility index (eurex)	eur	Apr16	-3	-7,290	24.30	-80
wacker chemie (bclear)	eur	Jan16	-5	-38,755	77.51	-1,887
wal-mart stores nodiv (onec)	usd	Jan16	19	107,242	61.30	-782
wells fargo & co nodiv (onec)	usd	Jan16	59	295,312	54.36	-1,816
whirlpool corp (onec)	usd	Jan16	-8	-108,194	146.88	1,625
wig 20 (wse)	pln	Mar16	-30	-261,616	1,859.00	-7,632
wisdomtree india earnings (onec)	usd	Jan16	-13	-23,772	19.86	-1,556
wpp (bclear)	gbp	Jan16	6	127,306	15.63	2,386
xcel energy nodiv (onec)	usd	Jan16	20	66,130	35.91	651
xerox corp (onec)	usd	Jan16	27	26,427	10.63	562
yahoo nodiv (onec)	usd	Jan16	-38	-116,374	33.26	-1,348
yapi ve kredi bankasi (bclear)	try	Jan16	-19	-20,198	3.37	12
yara international (bclear)	nok	Jan16	-4	-15,953	383.06	-204
ypf adr nodiv (onec)	usd	Jan16	-15	-21,712	15.72	689
zardoya otis (bclear)	eur	Jan16	-6	-6,467	10.78	-149

Interest Rates

-926,115

90-days bank bill (asx)	aud	Mar16	-5	-3,338,444	97.78	639
90-days bank bill (asx)	aud	Jun16	-28	-18,698,496	97.85	2,228
90-days bank bill (asx)	aud	Sep16	-34	-22,706,987	97.88	2,523
90-days bank bill (asx)	aud	Dec16	-24	-16,028,855	97.89	410
90-days bank bill (asx)	aud	Mar17	-11	-7,346,378	97.88	-639
90-days bank bill (asx)	aud	Jun17	-5	-3,339,017	97.85	-131
90-days bank bill (asx)	aud	Sep17	-1	-667,738	97.81	-98
aussie 3-yr t-bond (asx)	aud	Mar16	-168	-12,571,906	97.96	-37,011
australian 10 year bond (asx)	aud	Mar16	12	1,022,260	97.12	-4,628
bobl (eurex)	eur	Mar16	111	14,504,370	130.67	-129,660
brazil 1-day deposit rate (bmf)	brl	Jan17	-25	-501,280	86,253.18	-8,693
brazil 1-day deposit rate (bmf)	brl	Jul17	-10	-185,415	79,758.86	-1,414
brazil 1-day deposit rate (bmf)	brl	Jan18	-15	-257,103	73,731.28	-5,092
brazil 1-day deposit rate (bmf)	brl	Jan19	-5	-73,295	63,058.12	-463
brazil 1-day deposit rate (bmf)	brl	Jan20	-5	-62,827	54,052.02	-28
brazil 1-day deposit rate (bmf)	brl	Jan21	-5	-54,017	46,472.36	1,057
brazil 1-day deposit rate (bmf)	brl	Jan25	-5	-29,370	25,267.86	1,746
bund (eurex)	eur	Mar16	143	22,582,560	157.92	-287,880
can. 10-yr gvt. bond (me)	cad	Mar16	47	4,410,189	140.99	20,711
can.bank accept (me)	cad	Mar16	-21	-3,466,282	99.21	-383
can.bank accept (me)	cad	Sep16	32	5,284,084	99.25	666
can.bank accept (me)	cad	Dec16	27	4,456,873	99.21	449
can.bank accept (me)	cad	Mar17	9	1,484,726	99.15	250
euribor (enext)	eur	Mar16	-92	-23,037,950	100.17	-3,875
euribor (enext)	eur	Jun16	12	3,005,400	100.18	-100
euribor (enext)	eur	Sep16	10	2,504,625	100.19	-688

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Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
euribor (enext)	eur	Dec16	21	5,259,188	100.18	0
euribor (enext)	eur	Mar17	21	5,258,138	100.16	1,725
euribor (enext)	eur	Jun17	33	8,259,488	100.12	16,075
euribor (enext)	eur	Sep17	56	14,009,100	100.07	15,025
euribor (enext)	eur	Dec17	24	6,000,300	100.01	-1,475
euribor (enext)	eur	Mar18	5	1,249,188	99.94	-13
euribor (enext)	eur	Jun18	34	8,487,675	99.86	-5,025
euribor (enext)	eur	Sep18	28	6,983,900	99.77	-2,975
euribor (enext)	eur	Dec18	-4	-996,800	99.68	175
euribor (enext)	eur	Mar19	5	1,244,938	99.60	-438
euro 10-yr swapnote (liffe)	eur	Mar16	22	3,252,480	147.84	-28,920
euro 2-yr swapnote (liffe)	eur	Mar16	9	1,008,450	112.05	-585
euro 5-yr swapnote (liffe)	eur	Mar16	34	4,352,000	128.00	-13,430
euro buxl (eurex)	eur	Mar16	-9	-1,362,600	151.40	9,680
eurodollar (cme)	usd	Mar16	-110	-25,135,008	99.27	18,703
eurodollar (cme)	usd	Jun16	5	1,140,601	99.10	-645
eurodollar (cme)	usd	Sep16	9	2,049,664	98.94	-2,521
eurodollar (cme)	usd	Dec16	-48	-10,913,310	98.77	7,711
eurodollar (cme)	usd	Mar17	-40	-9,080,613	98.62	3,833
eurodollar (cme)	usd	Jun17	-38	-8,613,462	98.47	5,801
eurodollar (cme)	usd	Sep17	-15	-3,395,735	98.35	1,692
eurodollar (cme)	usd	Dec17	-45	-10,174,773	98.23	6,480
eurodollar (cme)	usd	Mar18	-24	-5,421,574	98.14	2,958
eurodollar (cme)	usd	Jun18	-15	-3,385,549	98.05	-1,680
eurodollar (cme)	usd	Sep18	15	3,382,786	97.97	-3,165
eurodollar (cme)	usd	Dec18	15	3,380,024	97.89	-2,175
eurodollar (cme)	usd	Mar19	10	2,251,968	97.83	-2,831
eurodollar (cme)	usd	Jun19	4	900,235	97.77	-1,278
eurodollar (cme)	usd	Sep19	3	674,762	97.71	-737
euro-oat long term (eurex)	eur	Mar16	56	8,402,800	150.05	-132,250
euroswiss (liffe)	chf	Jun16	-5	-1,156,955	100.78	574
euroswiss (liffe)	chf	Sep16	-1	-231,391	100.78	138
euroswiss (liffe)	chf	Dec16	-2	-462,736	100.77	413
euroswiss (liffe)	chf	Mar17	-3	-693,966	100.75	413
ishares iboxx \$ ig corp bond (onec)	usd	Jan16	-4	-41,991	114.01	-46
italian gvt bond long term (eurex)	eur	Mar16	62	8,551,040	137.92	-114,260
italian gvt bond short term (eurex)	eur	Mar16	46	5,204,440	113.14	-630
jp. 10-yr gvt. bond (tokyo)(tse)	jpy	Mar16	30	34,237,145	149.04	50,615
korean 10-yr t-bond (kofex)	krw	Mar16	36	3,555,900	126.15	23,412
korean 3-yrs bond (kofex)	krw	Mar16	178	15,273,927	109.59	14,752
long gilt (enext)	gbp	Mar16	118	18,700,950	116.77	-105,755
schatz (eurex)	eur	Mar16	435	48,506,850	111.51	-64,700
short sterling (enext)	gbp	Dec16	108	18,135,586	98.98	-19,069
short sterling (enext)	gbp	Mar17	82	13,750,136	98.84	-21,003
short sterling (enext)	gbp	Jun17	89	14,902,789	98.70	-26,025
short sterling (enext)	gbp	Sep17	46	7,693,981	98.59	-13,012
short sterling (enext)	gbp	Dec17	116	19,382,533	98.49	-38,952
short sterling (enext)	gbp	Mar18	102	17,031,148	98.42	-34,830

MultiTrend (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
short sterling (enext)	gbp	Jun18	62	10,344,904	98.35	-19,985
short sterling (enext)	gbp	Sep18	7	1,167,142	98.28	-2,375
short sterling (enext)	gbp	Dec18	26	4,332,010	98.21	-7,567
ultra t-bond (cme)	usd	Mar16	4	584,457	158.22	-7,586
us 10-yr interest rate swap (cbot)	usd	Mar16	5	470,239	102.05	-2,072
us 10-yr swap future (eris)	usd	Mar26	-17	-1,531,861	97.86	-7,712
us 10-yr note (cme)	usd	Mar16	-131	-15,186,887	125.29	53,914
us 2-yr note (cme)	usd	Mar16	-172	-34,403,860	108.20	41,183
us 5-yr swap future (eris)	usd	Mar21	31	2,829,336	99.12	-5,129
us 5-yr note (cme)	usd	Mar16	-9	-980,510	118.10	-923
us treasury bond (cme)	usd	Mar16	76	10,759,173	153.24	-59,510
Total unrealised result on futures contracts						1,063,255

MultiTrend (EUR)

Open positions in forward foreign exchange contracts

at 31/12/15

Buy/ Sell	Currency	Amount	Buy/ Sell	Currency	Amount	Unrealised gain/(loss) in EUR
Maturity date January 20, 2016						
b	usd	1,800,000	s	cny	11,232,970	73,278
b	usd	2,906	s	eur	2,618	56
s	usd	1,802,906	b	cny	11,232,970	-75,968
Maturity date March 16, 2016						
b	eur	600,000	s	hkd	5,113,850	-6,774
b	eur	1,000,000	s	ron	4,512,690	3,908
b	eur	900,000	s	sgd	1,400,410	-5,719
b	eur	400,000	s	thb	15,897,500	-4,871
b	usd	900,000	s	clp	642,915,000	180
b	usd	2,800,000	s	cnh	18,456,700	19,534
b	usd	1,000,000	s	cop	3,337,400,000	-39,792
b	usd	100,000	s	idr	1,443,000,000	-2,043
b	usd	1,700,000	s	pen	5,824,700	13,130
b	usd	1,400,000	s	php	66,395,000	-8,403
b	usd	1,000,000	s	ron	4,141,100	4,992
b	usd	1,100,000	s	sgd	1,559,670	2,281
b	usd	800,000	s	thb	29,050,280	-4,578
b	usd	1,700,000	s	twd	56,129,500	-1,524
s	eur	101,554	b	cnh	742,900	1,251
s	eur	800,000	b	hkd	6,713,200	-3,475
s	eur	500,000	b	idr	7,713,000,000	1,937
s	eur	2,300,000	b	sgd	3,512,350	-28,558
s	eur	1,100,000	b	thb	42,720,400	-12,105
s	eur	400,000	b	twd	14,151,800	-5,730
s	usd	300,000	b	clp	209,962,000	-5,703
s	usd	2,800,000	b	cnh	17,713,800	-123,667
s	usd	900,000	b	idr	12,664,000,000	-3,184
s	usd	200,000	b	php	9,540,000	2,280
s	usd	200,000	b	ron	827,163	-1,232
s	usd	1,100,000	b	sgd	1,549,620	-8,808
s	usd	100,000	b	thb	3,598,460	-267
Maturity date April 20, 2016						
b	usd	4,700,000	s	cnh	31,116,890	30,322
s	eur	161,072	b	cnh	1,200,000	4,192
s	usd	4,700,000	b	cnh	29,870,860	-204,979
Maturity date May 18, 2016						
b	usd	3,900,000	s	cnh	25,569,940	69,125
s	eur	38,685	b	cnh	277,840	-548
s	usd	3,900,000	b	cnh	25,292,100	-108,070
Total unrealised result on forward foreign exchange contracts						-429,531

OmniTrend (EUR)

Financial Statements

Statement of Net Assets

expressed in EUR and in thousands

	Notes	31/12/15	31/12/14
Assets		150,419	150,730
Investment long portfolio at market value	3.2	0	9,501
Deposits, other cash and margin trading and related accounts	6	140,327	123,476
Unrealised gains on forward foreign exchange transactions	3.2	608	529
Unrealised gains on futures	3.2	8,429	13,177
Unrealised gains on interest rate swaps	3.2	0	4,046
Other receivables	3.4	1,055	1
Liabilities		20,347	17,053
Trading and related accounts overdrafts		5,940	7,572
Unrealised losses on forward foreign exchange transactions	3.2	1,746	1,862
Unrealised losses on futures	3.2	6,382	2,356
Unrealised losses on interest rate swaps	3.2	0	1,881
Prepaid subscription	10	5,000	0
Other liabilities	3.5	1,280	3,381
Total net assets		130,072	133,678

Number of shares outstanding

01/01/15 - 31/12/15

Institutional shares	
Shares at opening date	55,066.869
Shares subscribed	1,487.087
Shares redeemed	1,880.211
Shares at closing date	54,673.745

Historical statistics

<i>expressed in EUR</i>	31/12/15	31/12/14	31/12/13
Institutional shares			
Net assets (in thousands)	130,072	133,678	68,824
Number of shares	54,673.745	55,066.869	34,962.948
Net asset value per share	2,379.06	2,427.56	1,968.48

OmniTrend (EUR)

Financial Statements

Statement of Operations and Changes in Net Assets

expressed in EUR and in thousands

	Notes	From 01/01/15 to 31/12/15	From 01/01/14 to 31/12/14
Income		30	37
Interest on money market instruments		0	13
Bank interest and other interest		19	24
Equalisation credits	3.6	11	0
Expenses		3,266	4,626
Management fees	5.1	2,014	1,210
Custodian fees	5.2	28	17
Taxes	4	13	8
Administration fees	5.2	101	105
Performance fees	5.1	16	2,569
Risk monitoring fees	5.5	64	39
Audit fees		8	12
Interest paid		148	81
Legal fees		0	1
Brokerage fees	5.4	845	552
Other fees and expenses	5.6	27	33
Net gain / (loss) from income and expenses		-3,235	-4,588
Net realised profit / (loss) on financial instruments:			
- money markets instruments	3.7, 9	0	-2
- forward foreign exchange contracts	3.7, 9	-1,655	2,609
- futures contracts	3.7, 9	10,289	9,948
- interest rate swaps	3.7, 9	3,364	1,087
- foreign exchange	3.7, 9	-649	-215
Movement in net unrealised appreciation / (depreciation) on financial instruments:			
- money market instruments	9	-1	3
- forward foreign exchange contracts	9	195	-1,532
- futures contracts	9	-8,773	8,021
- interest rate swaps	9	-2,165	2,285
Net increase / (decrease) in net assets from operations		-2,630	17,615
Proceeds from subscriptions		3,654	59,438
Payments for redemptions		-4,629	-12,200
Increase / (decrease) in net assets		-3,606	64,854
Net assets at opening date		133,678	68,824
Net assets at closing date		130,072	133,678

The accompanying notes form an integral part of these financial statements

OmniTrend (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
Commodities						4,413,603
aluminium (lme)	usd	Jan16	36	1,247,594	1,505.50	5,864
aluminium (lme)	usd	Jan16	-36	-1,247,594	1,505.50	74,989
aluminium (lme)	usd	Feb16	24	833,525	1,508.75	30,842
aluminium (lme)	usd	Feb16	-24	-833,525	1,508.75	20,052
aluminium (lme)	usd	Mar16	9	312,365	1,507.75	1,833
aluminium (lme)	usd	Mar16	-19	-659,437	1,507.75	-14,243
aluminium (lme)	usd	Apr16	-1	-34,753	1,509.75	-1,024
arabica coffee (ice)	usd	Mar16	-46	-2,012,407	126.70	-126,911
arabica coffee (ice)	usd	May16	-42	-1,867,870	128.80	-98,735
arabica coffee (ice)	usd	Jul16	-14	-632,050	130.75	-27,951
brent (ice)	usd	Feb16	-11	-377,589	37.28	107,104
brent (ice)	usd	Mar16	-18	-624,336	37.67	139,745
brent (ice)	usd	Apr16	-22	-780,498	38.53	201,068
brent (ice)	usd	May16	-13	-471,617	39.40	58,321
brent (ice)	usd	Jun16	-17	-630,192	40.26	167,653
brent (ice)	usd	Jul16	-3	-113,448	41.07	7,688
brent (ice)	usd	Sep16	-4	-156,567	42.51	19,741
brent (ice)	usd	Dec16	-13	-531,467	44.40	165,140
brent (ice)	usd	Dec17	-6	-274,518	49.69	2,422
carbon emission (ice)	eur	Dec17	-11	-92,290	8.39	-1,300
cash settled cheese (cme)	usd	Jan16	-28	-776,023	1.51	27,577
cash settled cheese (cme)	usd	Feb16	-25	-703,467	1.53	8,340
cash settled cheese (cme)	usd	Mar16	-11	-316,413	1.56	1,657
cocoa (ice)	usd	Mar16	15	443,488	3,211.00	-14,870
cocoa (ice)	usd	May16	8	236,232	3,207.00	-9,235
cocoa (liffe)	gbp	Mar16	9	276,303	2,262.00	-1,574
cocoa (liffe)	gbp	May16	14	428,474	2,255.00	-2,443
cocoa (liffe)	gbp	Jul16	9	275,081	2,252.00	-1,520
cocoa (liffe)	gbp	Sep16	6	182,655	2,243.00	-1,764
cocoa (liffe)	gbp	Dec16	6	180,130	2,212.00	-665
cocoa (liffe)	gbp	Mar17	7	207,397	2,183.00	-1,235
copper (cme)	usd	Mar16	-160	-7,863,358	213.50	-52,910
copper (lme)	usd	Jan16	9	976,302	4,712.50	-86,283
copper (lme)	usd	Jan16	-9	-976,302	4,712.50	83,379
copper (lme)	usd	Feb16	16	1,735,187	4,711.25	-41,478
copper (lme)	usd	Feb16	-16	-1,735,187	4,711.25	99,444
copper (lme)	usd	Mar16	4	433,521	4,708.25	6,060
copper (lme)	usd	Mar16	-19	-2,059,223	4,708.25	76,299
copper (lme)	usd	Apr16	-1	-108,328	4,706.00	-2,317
corn (cme)	usd	Mar16	-183	-3,022,478	358.75	68,074
corn (cme)	usd	May16	-170	-2,852,769	364.50	73,055
corn (cme)	usd	Jul16	-48	-818,747	370.50	18,952
corn (cme)	usd	Dec16	-60	-1,057,962	383.00	20,648
corn (milhos campinas) (bmf)	brl	Jan16	4	15,587	37.25	140
corn (milhos campinas) (bmf)	brl	Mar16	5	19,928	38.10	-18
cotton (ice)	usd	Mar16	12	349,597	63.28	-5,782

OmniTrend (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
cotton (ice)	usd	May16	12	354,183	64.11	-4,185
crude oil (cme)	usd	Feb16	-56	-1,909,894	37.04	188,914
crude oil (cme)	usd	Mar16	-82	-2,881,948	38.17	446,646
crude oil (cme)	usd	Apr16	-26	-936,771	39.13	69,914
crude oil (cme)	usd	May16	-12	-441,748	39.98	2,044
crude oil (cme)	usd	Jun16	-57	-2,136,614	40.71	302,656
crude oil (cme)	usd	Dec16	-39	-1,573,933	43.83	234,105
feeder cattle (cme)	usd	Jan16	-12	-922,057	166.90	-34,665
feeder cattle (cme)	usd	Mar16	-3	-226,026	163.65	-9,669
feeder cattle (cme)	usd	Apr16	-1	-75,284	163.53	-3,827
feeder cattle (cme)	usd	May16	-1	-75,434	163.85	-645
feeder cattle (cme)	usd	Aug16	-2	-152,180	165.28	-13,189
gas oil (ice)	usd	Jan16	-18	-540,721	326.25	159,845
gas oil (ice)	usd	Feb16	-33	-1,015,630	334.25	199,830
gas oil (ice)	usd	Mar16	-11	-346,646	342.25	48,340
gas oil (ice)	usd	Apr16	-4	-128,815	349.75	15,354
gas oil (ice)	usd	May16	-2	-65,697	356.75	1,105
gas oil (ice)	usd	Jun16	-15	-501,703	363.25	141,867
gas oil (ice)	usd	Dec16	-8	-293,173	398.00	70,899
gold (cme)	usd	Feb16	-222	-21,671,599	1,060.20	231,840
gold (tocom)	jpy	Oct16	-16	-505,012	4,122.00	18,523
heating oil (cme)	usd	Feb16	-20	-869,275	112.39	225,939
heating oil (cme)	usd	Mar16	-21	-933,042	114.89	186,199
heating oil (cme)	usd	Apr16	-10	-451,421	116.73	54,563
heating oil (cme)	usd	May16	-5	-230,119	119.01	17,387
heating oil (cme)	usd	Jun16	-13	-611,029	121.54	151,421
heating oil (cme)	usd	Dec16	-6	-313,338	135.04	10,623
iron ore cfr china future (sgx)	usd	Feb16	-61	-230,396	41.02	-19,541
lead (lme)	usd	Jan16	6	248,158	1,796.75	772
lead (lme)	usd	Jan16	-6	-248,158	1,796.75	-14,059
lead (lme)	usd	Feb16	19	786,163	1,797.50	40,802
lead (lme)	usd	Feb16	-19	-786,163	1,797.50	-48,009
lead (lme)	usd	Mar16	31	1,282,152	1,796.75	45,178
lead (lme)	usd	Mar16	-32	-1,323,512	1,796.75	-104,995
lean hogs (cme)	usd	Feb16	-99	-2,180,452	59.80	-63,378
lean hogs (cme)	usd	Apr16	-72	-1,748,870	65.95	-123,649
live cattle (cme)	usd	Feb16	-26	-1,309,995	136.80	-70,456
live cattle (cme)	usd	Apr16	-30	-1,524,515	137.98	-61,136
live cattle (cme)	usd	Jun16	-3	-141,209	127.80	-4,952
milling wheat no.2 (enext)	eur	Mar16	-73	-633,275	173.50	20,375
milling wheat no.2 (enext)	eur	May16	-57	-508,013	178.25	16,525
milling wheat no.2 (enext)	eur	Sep16	-7	-64,575	184.50	88
milling wheat no.2 (enext)	eur	Dec16	-19	-177,888	187.25	-113
minneapolis wheat (mge)	usd	Mar16	-28	-635,836	493.25	17,287
minneapolis wheat (mge)	usd	May16	-25	-577,782	502.00	16,183
minneapolis wheat (mge)	usd	Jul16	-11	-259,541	512.50	7,815
natural gas (cme)	usd	Feb16	-70	-1,506,284	2.34	-190,102

OmniTrend (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
natural gas (cme)	usd	Mar16	-113	-2,458,625	2.36	-91,064
natural gas (cme)	usd	Apr16	-97	-2,131,937	2.39	-80,761
natural gas (cme)	usd	May16	-61	-1,361,484	2.42	-54,141
natural gas (cme)	usd	Jun16	-54	-1,227,126	2.47	-142,526
natural gas (cme)	usd	Jul16	-3	-69,306	2.51	-1,105
nickel (lme)	usd	Jan16	-10	-485,503	8,788.00	63,754
nickel (lme)	usd	Jan16	10	485,503	8,788.00	-90,826
nickel (lme)	usd	Feb16	-15	-729,373	8,801.50	111,436
nickel (lme)	usd	Feb16	13	632,123	8,801.50	-8,089
nickel (lme)	usd	Mar16	-39	-1,899,062	8,814.00	196,370
nickel (lme)	usd	Mar16	7	340,857	8,814.00	-13,170
nordic baseload monthly (npool)	eur	Jan16	59	1,025,892	24.15	119,873
nordic baseload monthly (npool)	eur	Jan16	-59	-1,025,892	24.15	77,314
nordic baseload monthly (npool)	eur	Feb16	11	183,744	23.20	9,187
nordic baseload monthly (npool)	eur	Feb16	-55	-918,720	23.20	-32,306
ny harbor rbov gasoline (cme)	usd	Feb16	-16	-786,439	127.10	-8,933
ny harbor rbov gasoline (cme)	usd	Mar16	-16	-803,269	129.82	-3,179
ny harbor rbov gasoline (cme)	usd	Apr16	-13	-759,639	151.10	-11,648
ny harbor rbov gasoline (cme)	usd	May16	-3	-176,636	152.25	-1,423
ny harbor rbov gasoline (cme)	usd	Jun16	-7	-411,229	151.91	14,200
palladium (nymex)	usd	Mar16	-5	-258,736	562.00	-7,362
palm oil (buma)	myr	Feb16	-13	-168,252	2,414.00	-1,689
palm oil (buma)	myr	Mar16	38	506,278	2,485.00	6,128
phelix baseload quarterly (eex)	eur	Apr16	-67	-3,881,040	26.83	3,778
pjm wh realtime peak mini (ice)	usd	Mar16	-31	-391,781	40.85	-12,567
platinum (nymex)	usd	Apr16	-11	-452,336	893.20	-8,835
platinum (tocom)	jpy	Oct16	-11	-146,560	3,480.00	-1,570
rapeseed/canola (ice)	cad	Mar16	27	174,843	486.50	839
rapeseed/canola (ice)	cad	May16	22	143,665	490.60	-225
real-denominated live cattle (bmf)	brl	Jan16	-9	-103,682	150.17	-980
robusta coffee (liffe)	usd	Mar16	-46	-648,036	1,530.00	10,865
robusta coffee (liffe)	usd	May16	-28	-401,418	1,557.00	985
robusta coffee (liffe)	usd	Jul16	-6	-87,455	1,583.00	1,087
robusta coffee (liffe)	usd	Sep16	-5	-73,892	1,605.00	-74
silver (comex)	usd	Mar16	-236	-14,997,044	13.80	397,385
singapore rubber (tsr20) (sgx)	usd	Feb16	-2	-10,469	113.70	-18
singapore rubber (tsr20) (sgx)	usd	Mar16	-9	-47,028	113.50	170
singapore rubber (tsr20) (sgx)	usd	Apr16	-4	-20,920	113.60	18
singapore rubber (tsr20) (sgx)	usd	May16	-3	-15,787	114.30	226
soybean meal (cme)	usd	Mar16	-92	-2,249,068	265.50	111,875
soybean meal (cme)	usd	May16	-61	-1,510,888	269.00	70,588
soybean meal (cme)	usd	Jul16	-13	-326,182	272.50	17,036
soybean oil (cme)	usd	Mar16	75	1,274,113	30.75	-2,840
soybean oil (cme)	usd	May16	41	701,272	30.96	4,969
soybean oil (cme)	usd	Jul16	-1	-17,226	31.18	71
soybeans (cme)	usd	Mar16	-17	-676,408	864.25	-616
soybeans (cme)	usd	May16	-39	-1,561,185	869.50	6,516
soybeans (cme)	usd	Jul16	-12	-484,370	876.75	1,087

OmniTrend (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
soybeans (cme)	usd	Nov16	-11	-447,044	882.75	1,483
soybeans (johannesburg) (safex)	zar	May16	12	226,725	6,350.00	29,665
sugar #11 (ice)	usd	Mar16	-44	-691,522	15.24	-32,371
sugar #11 (ice)	usd	May16	30	461,592	14.92	10,405
sugar #11 (ice)	usd	Jul16	53	800,175	14.64	41,292
sugar #11 (ice)	usd	Oct16	62	938,612	14.68	3,238
tin (lme)	usd	Jan16	2	134,432	14,600.00	-10,932
tin (lme)	usd	Jan16	-2	-134,432	14,600.00	-3,259
tin (lme)	usd	Feb16	2	134,202	14,575.00	-11,312
tin (lme)	usd	Feb16	-2	-134,202	14,575.00	293
tin (lme)	usd	Mar16	2	134,064	14,560.00	-258
tin (lme)	usd	Mar16	-4	-268,128	14,560.00	3,499
tin (lme)	usd	Apr16	-1	-66,986	14,550.00	115
tin (lme)	usd	May16	-1	-66,954	14,543.00	147
uk natural gas month (ice)	gbp	Mar16	-105	-1,444,163	32.69	171,998
wheat (kcbt)	usd	Mar16	-76	-1,639,243	468.50	65,317
wheat (kcbt)	usd	May16	-25	-551,022	478.75	8,655
wheat (kcbt)	usd	Jul16	-64	-1,440,081	488.75	42,056
wheat future (cme)	usd	Mar16	-136	-2,942,774	470.00	125,707
wheat future (cme)	usd	May16	-27	-592,307	476.50	12,526
wheat future (cme)	usd	Jul16	-96	-2,135,813	483.25	46,378
white sugar no.5 (liffe)	usd	Mar16	5	97,187	422.20	2,758
white sugar no.5 (liffe)	usd	May16	3	57,705	417.80	1,211
white sugar no.5 (liffe)	usd	Aug16	2	37,945	412.10	557
zinc (lme)	usd	Jan16	8	294,646	1,600.00	-22,098
zinc (lme)	usd	Jan16	-8	-294,646	1,600.00	23,772
zinc (lme)	usd	Feb16	13	480,071	1,604.25	4,765
zinc (lme)	usd	Feb16	-13	-480,071	1,604.25	27,483
zinc (lme)	usd	Mar16	14	518,530	1,609.00	21,473
zinc (lme)	usd	Mar16	-33	-1,222,250	1,609.00	28,931
Currencies						309,971
aussidollar (cme)	usd	Mar16	-31	-2,073,993	72.66	-27,640
aussi-kiwi (ice)	nzd	Mar16	-38	-5,106,388	1.07	6,159
aussi-yen (cme)	jpy	Mar16	16	2,136,682	87.20	-7,550
brazilian real (cme)	usd	Feb16	72	1,650,753	24.90	-51,379
british pound (cme)	usd	Mar16	27	2,289,363	147.34	-26,524
canadian dollar (cme)	usd	Mar16	-112	-7,459,104	72.33	10,422
dollar-polish zloty (cme)	usd	Mar16	6	702,730	0.25	-8,240
euro (cme)	usd	Mar16	-70	-8,770,545	1.09	-12,374
euro-aussi (ice)	aud	Mar16	-17	-2,137,340	1.50	827
euro-czech krone (ice)	czk	Mar16	-18	-1,799,634	27.02	-4,828
euro-hungar. forint (ice)	huf	Mar16	-13	-1,306,345	317.04	-9,547
euro-norwegian krone (ice)	nok	Mar16	9	1,129,797	9.65	11,453
euro-sterling (cme)	gbp	Mar16	5	626,739	0.74	-380
euro-swedish krona (ice)	sek	Mar16	-72	-9,005,690	9.18	42,050

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Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
euro-swiss franc (cme)	chf	Mar16	82	10,214,699	1.09	31,762
euro-yen (cme)	jpy	Mar16	-43	-5,377,264	130.65	122,813
euro-zloty (cme)	eur	Mar16	29	3,388,650	0.23	-17,017
indian rupee / usd (sgx)	usd	Jan16	799	22,172,333	150.69	49,828
israeli shekel / usd (ice)	usd	Mar16	-2	-473,846	0.26	-2,173
japanese yen (cme)	usd	Mar16	-52	-4,986,994	83.33	-90,453
kiwi-yen (ice)	jpy	Mar16	14	1,752,211	81.73	5,934
mexican peso (cme)	usd	Mar16	-52	-1,383,730	5.78	-10,476
new zealand dollar (cme)	usd	Mar16	28	1,755,720	68.10	38,149
russian ruble (cme)	usd	Mar16	-76	-2,360,020	1.35	75,188
swiss / yen (ice)	jpy	Mar16	-18	-4,148,359	120.39	65,374
swiss franc (cme)	usd	Mar16	-34	-3,925,786	100.32	8,218
turkish lira / euro (ice)	eur	Mar16	2	308,620	0.31	-1,320
turkish lira / usd (ice)	usd	Mar16	35	5,413,632	0.34	6,597
us dollar index (ice)	usd	Mar16	-8	-727,370	98.75	-6,137
usd / brazilian real (mini) (bmf)	brl	Feb16	15	139,564	4,002.37	4,129
usd / czech koruna (ice)	czk	Mar16	29	2,663,519	24.82	11,266
usd-hungarian forint (ice)	huf	Mar16	11	1,015,417	291.24	12,796
usd-korean won (krx)	krw	Jan16	-27	-248,025	1,173.20	-252
usd-norwegian krone (ice)	nok	Mar16	4	369,015	8.86	2,484
usd-rand (ice)	zar	Mar16	18	1,680,889	15.69	80,812
Equity Related Markets						-201,389
21st century fox a nodiv (onec)	usd	Jan16	-63	-157,551	27.16	1,469
3m co nodiv (onec)	usd	Jan16	2	27,743	150.65	-445
adobe systems nodiv (onec)	usd	Jan16	38	328,723	93.95	6,859
adv. semicond. eng. adr nodiv (onec)	usd	Jan16	-20	-10,442	5.67	-621
aetna (onec)	usd	Jan16	7	69,694	108.13	-1,349
aex index (enext)	eur	Jan16	3	265,110	441.85	10,260
agilent technologies nodiv (onec)	usd	Jan16	17	65,445	41.81	2,830
air products & chemicals (onec)	usd	Jan16	-19	-227,622	130.11	1,756
akbank (bclear)	try	Jan16	-31	-68,173	6.97	-394
altria group nodiv (onec)	usd	Jan16	59	316,228	58.21	346
amazon.com nodiv (onec)	usd	Jan16	22	1,369,224	675.93	1,312
ambev adr nodiv (onec)	usd	Jan16	-129	-52,975	4.46	1,833
america movil adr nodiv (onec)	usd	Jan16	-43	-58,241	14.71	633
ameriprise financial nodiv (onec)	usd	Jan16	-8	-78,398	106.43	235
anadarko petroleum corp nodiv (onec)	usd	Jan16	-17	-76,043	48.58	-269
anglo american (gb)	gbp	Jan16	-16	-65,040	3.00	712
apple nodiv (onec)	usd	Jan16	-57	-552,497	105.27	14,182
archer-daniels-midland (onec)	usd	Jan16	-10	-33,774	36.68	-1,970
asml (bclear)	eur	Jan16	-31	-260,647	84.08	-6,020
atx index (eurex)	eur	Mar16	-3	-72,045	2,401.50	-1,635
aviva (bclear)	gbp	Jan16	21	147,100	5.16	5,080
ball corp nodiv (onec)	usd	Jan16	13	87,058	72.73	1,457
banco bradesco adr (onec)	usd	Jan16	-201	-89,021	4.81	5,299
banco santander bra adr nodiv (onec)	usd	Jan16	-3	-1,075	3.89	-28

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Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
bank pekao (bclear)	pln	Jan16	-13	-43,784	143.60	-1,856
bbva (bclear)	eur	Jan16	-61	-411,030	6.74	19,087
bcp banco comercial (bclear)	eur	Jan16	-46	-2,222	0.05	9
bhp billiton limited (onec)	usd	Jan16	-24	-56,903	25.75	-2,505
biogen idec nodiv (onec)	usd	Jan16	20	564,173	306.36	-484
bmw stamm (bclear)	eur	Jan16	1	9,762	97.62	-120
bovespa index (bmf)	brl	Feb16	-170	-1,733,532	43,865.00	62,568
brf adr nodiv (onec)	usd	Jan16	-20	-25,450	13.82	1,211
bristol-myers squibb co nodiv (onec)	usd	Jan16	46	291,362	68.79	2,390
cabot oil & gas corp (onec)	usd	Jan16	-44	-71,669	17.69	-6,916
cac 40 (enext)	eur	Jan16	12	556,620	4,638.50	10,740
capital one financial (onec)	usd	Jan16	-3	-19,938	72.18	394
cardinal health nodiv (onec)	usd	Jan16	29	238,371	89.27	2,953
carlsberg (bclear)	dkk	Jan16	30	246,307	612.73	12,006
carnival corp nodiv (onec)	usd	Jan16	51	255,834	54.48	13,859
caterpillar nodiv (onec)	usd	Jan16	-9	-56,318	67.96	-630
cemex adr (onec)	usd	Jan16	-67	-34,362	5.57	-2,941
cemig adr nodiv (onec)	usd	Jan16	-71	-9,806	1.50	-262
cerner corp nodiv (onec)	usd	Jan16	2	11,081	60.17	-114
cf industries holdings nodiv (onec)	usd	Jan16	-29	-108,972	40.81	-1,027
chesapeake energy corp (onec)	usd	Jan16	-410	-167,617	4.44	-22,714
chevron corp nodiv (onec)	usd	Jan16	-42	-347,896	89.96	-3,901
cnp assurances (bclear)	eur	Jan16	-22	-27,233	12.38	-652
coloplast (bclear)	dkk	Jan16	24	179,191	557.21	10,230
commerzbank (bclear)	eur	Jan16	-59	-564,677	9.57	-11,400
cons. staples select spdr (onec)	usd	Jan16	187	869,183	50.48	24,698
consumer discretionary spdr (onec)	usd	Jan16	84	604,293	78.13	572
continental (bclear)	eur	Jan16	19	426,592	224.52	6,644
credit agricole (bclear)	eur	Jan16	-2	-21,787	10.89	-788
crown castle international (onec)	usd	Jan16	41	326,362	86.45	2,304
csx corp nodiv (onec)	usd	Jan16	-50	-119,470	25.95	-2,252
danone (bclear)	eur	Jan16	15	94,548	63.03	837
dax 30 (eurex)	eur	Mar16	2	538,600	10,772.00	14,575
deutsche bank (bclear)	eur	Jan16	-20	-450,444	22.52	-15,902
deutsche post (bclear)	eur	Jan16	-11	-285,470	25.95	-12,967
discover financial nodiv (onec)	usd	Jan16	-14	-69,120	53.62	230
dow chemical co nodiv (onec)	usd	Jan16	53	251,226	51.48	2,437
e.on (bclear)	eur	Jan16	-7	-62,509	8.93	-6,047
eastman chemical co (onec)	usd	Jan16	-14	-87,025	67.51	-884
eaton corp nodiv (onec)	usd	Jan16	-6	-28,750	52.04	-723
ecopetrol adr nodiv (onec)	usd	Jan16	-64	-41,309	7.01	-1,495
edp energias de Portugal (bclear)	eur	Jan16	12	39,559	3.30	84
edp renovaveis (bclear)	eur	Jan16	27	19,267	7.14	1,717
emerson electric co nodiv (onec)	usd	Jan16	-31	-136,525	47.83	-5,325
e-mini nasdaq 100 (cme)	usd	Mar16	76	6,420,865	4,587.75	-66,912
e-mini russell 2000 (ice)	usd	Mar16	12	1,250,219	1,131.50	-18,019
e-mini s&p 400 midcap (cme)	usd	Mar16	-8	-1,026,472	1,393.50	-5,975
e-mini s&p 500 (cme)	usd	Mar16	-12	-1,124,479	2,035.40	7,833

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Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
emlak konut gyo (bclear)	try	Jan16	-40	-33,510	2.66	188
energy select spdr (onec)	usd	Jan16	-124	-691,217	60.54	14,811
entergy corp nodiv (onec)	usd	Jan16	20	125,887	68.36	4,593
eog resources nodiv (onec)	usd	Jan16	-19	-123,844	70.79	11,490
erdemir (bclear)	try	Jan16	-42	-41,716	3.15	1,692
estee lauder cos a nodiv (onec)	usd	Jan16	18	145,949	88.06	6,695
euro stoxx 50 (eurex)	eur	Mar16	20	656,400	3,282.00	5,460
euro stoxx auto (eurex)	eur	Mar16	7	189,910	542.60	1,260
euro stoxx banks (eurex)	eur	Mar16	-171	-1,098,675	128.50	-25,720
euro stoxx construction (eurex)	eur	Mar16	23	432,630	376.20	11,155
euro stoxx industr goods (eurex)	eur	Mar16	5	156,100	624.40	4,450
euro stoxx retail (eurex)	eur	Mar16	-13	-298,740	459.60	275
euro stoxx50 index dividend (eurex)	eur	Dec17	12	131,520	109.60	-1,210
euro stoxx50 index dividend (eurex)	eur	Dec19	-2	-20,260	101.30	-420
euro stoxx50 index dividend (eurex)	eur	Dec20	3	29,070	96.90	-700
exelon corp nodiv (onec)	usd	Jan16	-41	-104,836	27.77	-3,896
express scripts nodiv (onec)	usd	Jan16	55	442,664	87.41	-673
fastenal company (onec)	usd	Jan16	6	22,551	40.82	-509
fibria celulose adr nodiv (onec)	usd	Jan16	-14	-16,358	12.69	293
financial select spdr (onec)	usd	Jan16	100	218,959	23.78	-489
finmeccanica (bclear)	eur	Jan16	39	50,304	12.90	650
ftse 100 index (enext)	gbp	Mar16	14	1,177,687	6,198.00	-7,519
ftse bursa malaysia klcj (buma)	myr	Jan16	17	307,793	1,688.50	-1,667
ftse jse top 40 (safex)	zar	Mar16	-34	-936,206	46,272.00	-11,156
ftse jse weighted top 40 (safex)	zar	Mar16	-41	-253,107	10,374.00	-13,047
ftse mib (bi)	eur	Mar16	-1	-107,210	21,442.00	-135
ftse xinhua china a50 index (sgx)	usd	Jan16	431	4,155,030	10,470.00	-157,113
galp energia sgps sa-b (bclear)	eur	Jan16	25	269,718	10.79	4,986
gap nodiv (onec)	usd	Jan16	-8	-18,194	24.70	203
gerdau sa (onec)	usd	Jan16	-105	-11,602	1.20	698
gpa adr nodiv (onec)	usd	Jan16	-31	-30,028	10.52	4,595
grupo televisa adr nodiv (onec)	usd	Jan16	-25	-62,635	27.21	-251
haci omer sabanci holding (bclear)	try	Jan16	-27	-71,801	8.43	-5,404
hang seng (hkex)	hkd	Jan16	-2	-260,302	21,910.00	2,329
hang seng china enterprises (hkex)	hkd	Jan16	-16	-922,402	9,705.00	19,579
health care select sector spdr (onec)	usd	Jan16	209	1,386,341	72.04	-9,001
heidelbergcement (bclear)	eur	Jan16	25	189,027	75.61	2,265
hyundai heavy industries (kse)	krw	Mar16	-71	-49,033	88,200.00	843
hyundai motor co (kse)	krw	Mar16	-76	-88,667	149,000.00	-450
iberdrola (bclear)	eur	Jan16	49	320,911	6.55	3,097
ibex 35 (meff)	eur	Jan16	-18	-1,714,734	9,526.30	21,241
icici bank adr nodiv (onec)	usd	Jan16	-94	-67,770	7.83	-3,548
illinois tool works nodiv (onec)	usd	Jan16	17	145,073	92.68	-2,209
industrial select spdr (onec)	usd	Jan16	-88	-429,446	53.00	-6,791
infosys adr nodiv (onec)	usd	Jan16	3	4,627	16.75	-15
ing groep (bclear)	eur	Jan16	-13	-163,974	12.61	-2,398
international paper company (onec)	usd	Jan16	-16	-55,541	37.70	1,018
intesa sanpaolo ord (bclear)	eur	Jan16	-88	-271,709	3.09	-4,993

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Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
invesco ltd (onec)	usd	Jan16	-17	-52,406	33.48	-3,475
iron mountain (onec)	usd	Jan16	-26	-64,662	27.01	360
ise national 30 index (bist)	try	Feb16	-433	-1,217,010	89.08	43,280
ishares dj select dividend (onec)	usd	Jan16	3	20,756	75.14	173
ishares dj us real estate (onec)	usd	Jan16	160	1,106,247	75.09	12,330
ishares ftse/xinhua china 25 (onec)	usd	Jan16	-130	-422,421	35.29	-14,694
ishares msci acwi fund (onec)	usd	Jan16	9	46,233	55.79	-581
ishares msci mexico inv mkt (onec)	usd	Jan16	-24	-110,072	49.81	-486
ishares russell 1000 growth (onec)	usd	Jan16	26	238,131	99.47	-591
ishares s&p latin america 40 (onec)	usd	Jan16	-28	-54,605	21.18	1,185
ishares u.s. home construction (onec)	usd	Jan16	-57	-142,126	27.08	340
itau unibanco holding sa (onec)	usd	Jan16	-205	-122,881	6.51	9,062
jc decaux international (bclear)	eur	Jan16	5	17,773	35.55	787
johnson & johnson nodiv (onec)	usd	Jan16	71	671,592	102.73	6,539
johnson controls nodiv (onec)	usd	Jan16	-20	-72,722	39.49	81
klepierre (bclear)	eur	Jan16	1	4,083	40.83	-56
koc holding (bclear)	try	Jan16	-16	-57,476	11.38	766
kone (bclear)	eur	Jan16	-9	-35,249	39.17	-623
kospi 200 (kse)	krw	Mar16	5	470,679	240.45	1,957
marathon oil corp nodiv (onec)	usd	Jan16	-54	-62,599	12.59	7,524
market vectors gold miners (onec)	usd	Jan16	-136	-171,808	13.72	-2,462
market vectors jr. gold miners (onec)	usd	Jan16	-22	-38,913	19.21	-838
market vectors oil services (onec)	usd	Jan16	-186	-452,819	26.44	24,972
market vectors semiconductor (onec)	usd	Jan16	24	117,696	53.26	-1,804
marriott intl a nodiv (onec)	usd	Jan16	-21	-129,629	67.04	548
masco corp (onec)	usd	Jan16	9	23,452	28.30	-756
materials select spdr (onec)	usd	Jan16	-45	-179,867	43.41	-711
mattel nodiv (onec)	usd	Jan16	30	75,052	27.17	1,859
mcdonalds corp nodiv (onec)	usd	Jan16	28	304,608	118.15	1,103
mexican price & quote index (mexder)	mxn	Mar16	-24	-554,892	43,139.00	1,130
midcap dax (eurex)	eur	Mar16	2	208,060	20,806.00	1,700
mini dow jones index (cme)	usd	Mar16	17	1,357,198	17,341.00	12,679
mini hang seng (hkex)	hkd	Jan16	-20	-520,604	21,910.00	4,178
mini hang seng china enterpr. (hkex)	hkd	Jan16	-71	-818,632	9,705.00	17,009
mini msci em. markets index (nyse)	usd	Mar16	-80	-2,900,419	787.50	-82,096
mini russell 1000 (ice)	usd	Mar16	2	207,909	1,129.00	-497
mini set 50 index (tfx)	thb	Mar16	-206	-836,742	794.60	-1,977
mondelez international nodiv (onec)	usd	Jan16	92	379,843	44.84	1,281
mosaic co (the) nodiv (onec)	usd	Jan16	-8	-20,323	27.59	1,614
msci singapore index (sgx)	sgd	Jan16	-36	-756,590	323.60	-6,079
msci taiwan index (sgx)	usd	Jan16	-50	-1,401,409	304.40	13,084
naspers (bclear)	zar	Jan16	14	177,079	2,125.52	81
newell rubbermaid (onec)	usd	Jan16	10	40,578	44.07	1,033
newmont mining corp (onec)	usd	Jan16	-32	-53,007	17.99	398
nextera energy nodiv (onec)	usd	Jan16	17	162,635	103.90	3,739
nike b nodiv (onec)	usd	Jan16	30	172,644	62.50	-6,686
nikkei 225 (\$-denominated)(cme)	usd	Mar16	4	346,301	18,805.00	-18,231
nikkei 225 (y-denominated)(cme)	jpy	Mar16	14	1,005,552	18,760.00	-22,925

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Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
nikkei 225 index (ose)	jpy	Mar16	5	728,588	19,030.00	-27,719
noble energy (onec)	usd	Jan16	-22	-66,706	32.93	-520
nokian renkaat (bclear)	eur	Jan16	4	13,238	33.10	85
nordea bank (bclear)	sek	Jan16	-8	-81,352	93.29	-1,122
northern trust corp (onec)	usd	Jan16	5	33,189	72.09	-87
novartis (bclear)	chf	Jan16	-34	-270,951	86.77	-10,517
nrg energy (onec)	usd	Jan16	-32	-34,680	11.77	-7,177
nucor corp (onec)	usd	Jan16	-11	-40,818	40.30	-470
obx (osl)	nok	Jan16	-33	-185,293	539.29	-1,215
omnicom group nodiv (onec)	usd	Jan16	7	48,759	75.65	440
omx stockholm-30 index (omx)	sek	Jan16	-60	-947,055	1,448.00	-3,366
oneok inc (onec)	usd	Jan16	-28	-63,577	24.66	-7,004
oracle corp nodiv (onec)	usd	Jan16	-89	-299,357	36.53	5,758
parker hannifin corp nodiv (onec)	usd	Jan16	-38	-339,325	96.98	-3,692
peoples united financial (onec)	usd	Jan16	20	29,741	16.15	271
petroleo brasileiro sa (onec)	usd	Jan16	-688	-272,400	4.30	11,728
pfizer nodiv (onec)	usd	Jan16	-35	-104,028	32.28	-1,231
pg&e corp (onec)	usd	Jan16	46	225,288	53.19	8,417
pioneer nat. resources nodiv (onec)	usd	Jan16	4	46,182	125.39	-5,595
polski koncern naf orlen (bclear)	pln	Jan16	-6	-9,555	67.90	-303
ppl corp nodiv (onec)	usd	Jan16	81	254,549	34.13	5,226
psi 20 (enext)	eur	Mar16	-34	-180,880	5,320.00	-6,254
public sv enterprise co nodiv (onec)	usd	Jan16	-23	-81,936	38.69	-3,169
pulte group nodiv (onec)	usd	Jan16	-65	-106,653	17.82	-1,048
quanta services (onec)	usd	Jan16	15	27,968	20.25	52
rdx index (eurex)	usd	Mar16	-29	-237,250	888.50	6,372
reynolds american nodiv (onec)	usd	Jan16	70	297,454	46.15	2,170
robert half international (onec)	usd	Jan16	-17	-73,789	47.14	-1,411
rwe (bclear)	eur	Jan16	-9	-105,377	11.71	-2,810
s&p 500 volatility index (cboe)	usd	Feb16	-112	-1,946,503	18.88	-42,733
s&p 500 volatility index (cboe)	usd	Mar16	-43	-753,257	19.03	-11,919
s&p 500 volatility index (cboe)	usd	Apr16	-22	-391,971	19.35	-847
s&p canada 60 (me)	cad	Mar16	1	101,281	760.90	-2,516
s&p cnx nifty (sgx)	usd	Jan16	-159	-2,327,208	7,948.00	-15,138
sabesp adr nodiv (onec)	usd	Jan16	-14	-5,930	4.60	-71
sampo oyj (bclear)	eur	Jan16	25	117,486	46.99	1,847
sap (bclear)	eur	Jan16	18	132,068	73.37	2,908
schlumberger nodiv (onec)	usd	Jan16	-42	-269,739	69.75	2,837
schneider electric (bclear)	eur	Jan16	-3	-16,102	53.67	-234
schwab (charles) corp nodiv (onec)	usd	Jan16	56	169,797	32.93	2,729
seadrill ltd (bclear)	nok	Jan16	-88	-28,000	30.56	3,027
sempra energy (onec)	usd	Jan16	-3	-25,968	94.01	-14
simon property group nodiv (onec)	usd	Jan16	9	161,131	194.44	3,094
sk innovation co (kse)	krw	Mar16	54	54,966	130,000.00	846
solvay (bclear)	eur	Jan16	-16	-159,196	99.50	-12,050
southwestern energy co nodiv (onec)	usd	Jan16	-36	-23,568	7.11	-5,735
spdr s&p dividend (onec)	usd	Jan16	4	27,085	73.54	270

OmniTrend (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
spdr s&p homebuilders (onec)	usd	Jan16	-55	-173,045	34.17	2,338
spdr s&p metals & mining (onec)	usd	Jan16	-8	-10,998	14.93	-251
spdr s&p oil & gas expl. (onec)	usd	Jan16	-126	-350,371	30.20	8,025
spdr s&p retail (onec)	usd	Jan16	-25	-99,466	43.21	854
spectra energy (onec)	usd	Jan16	-24	-52,904	23.94	-1,200
spi 200 (asx)	aud	Mar16	19	1,676,396	5,257.00	-7,586
standard chartered (bclear)	gbp	Jan16	-14	-107,130	5.64	-11,462
stora enso r (bclear)	eur	Jan16	-22	-18,456	8.39	-293
stoxx 50 (eurex)	eur	Mar16	-2	-61,880	3,094.00	-1,380
stoxx 600 insurance (eurex)	eur	Mar16	13	186,550	287.00	4,420
stoxx europe large 200 (eurex)	eur	Mar16	-4	-74,540	372.70	-2,420
stoxx600 basic resources (eurex)	eur	Mar16	-13	-157,690	242.60	-5,845
stoxx600 food & beverage (eurex)	eur	Mar16	14	454,790	649.70	6,370
stoxx600 health care (eurex)	eur	Mar16	5	197,700	790.80	4,690
stoxx600 household goods (eurex)	eur	Mar16	3	113,385	755.90	1,470
stoxx600 oil & gas (eurex)	eur	Mar16	-34	-445,740	262.20	-5,970
stoxx600 technology (eurex)	eur	Mar16	12	214,500	357.50	5,400
stoxx600 telecom (eurex)	eur	Mar16	-3	-52,005	346.70	-1,125
suntrust banks nodiv (onec)	usd	Jan16	36	142,005	42.84	3,013
swedish match (bclear)	sek	Jan16	16	52,351	300.16	1,031
swiss market index (eurex)	chf	Mar16	-5	-401,616	8,746.00	-4,225
t. rowe price group (onec)	usd	Jan16	-4	-26,330	71.49	-379
taiwan electronic index (taifex)	twd	Jan16	-6	-219,470	326.10	-6,209
target corp nodiv (onec)	usd	Jan16	-7	-46,800	72.61	1,104
te connectivity nodiv (onec)	usd	Jan16	15	89,236	64.61	-113
technology select sector spdr (onec)	usd	Jan16	287	1,131,827	42.83	766
telefonica (bclear)	eur	Jan16	-39	-399,118	10.23	11,582
telefonica brasil adr nodiv (onec)	usd	Jan16	-34	-28,269	9.03	1,652
telenor (bclear)	nok	Jan16	-8	-123,575	148.36	3,390
terna (bclear)	eur	Jan16	20	95,108	4.76	3,292
tesco (bclear)	gbp	Jan16	-75	-152,209	1.50	-1,203
teva pharmaceutical industries (onec)	usd	Jan16	42	253,845	65.64	6,344
the tjx companies nodiv (onec)	usd	Jan16	2	13,058	70.91	-236
thermo fisher scientific (onec)	usd	Jan16	49	639,994	141.85	19,089
thyssen krupp (bclear)	eur	Jan16	-16	-293,403	18.34	-16,619
tim participacoes adr nodiv (onec)	usd	Jan16	-32	-24,986	8.48	174
time warner nodiv (onec)	usd	Jan16	-18	-107,183	64.67	133
topix (tse)	jpy	Mar16	4	473,984	1,547.50	-13,262
total (bclear)	eur	Jan16	-1	-41,560	41.56	-677
tupras turkiye petrol (bclear)	try	Jan16	-24	-54,950	72.56	-281
turk hava yollari (bclear)	try	Jan16	-58	-135,833	7.42	-1,536
turkiye garanti bankasi (bclear)	try	Jan16	-279	-641,008	7.28	4,035
turkiye halk bankasi (bclear)	try	Jan16	-46	-155,171	10.69	3,588
turkiye is bankasi c (bclear)	try	Jan16	-106	-157,759	4.72	-1,475
tyco nodiv (onec)	usd	Jan16	-15	-44,045	31.89	346
ultrapar particip. adr nodiv (onec)	usd	Jan16	-40	-56,167	15.25	3,648
unilever nv cert (bclear)	eur	Jan16	9	364,725	40.53	7,217
united parcel service b nodiv (onec)	usd	Jan16	-23	-203,814	96.24	2,423

OmniTrend (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
upm-kymmene (bclear)	eur	Jan16	3	5,168	17.23	-4
utilities select sector spdr (onec)	usd	Jan16	83	330,686	43.27	9,334
vakifbank (bclear)	try	Jan16	-103	-127,148	3.91	-654
vale adr nodiv (onec)	usd	Jan16	-437	-131,979	3.28	-5,726
vanguard high dividend yield (onec)	usd	Jan16	18	110,597	66.73	-284
viacom b (onec)	usd	Jan16	-12	-45,479	41.16	-216
voestalpine (bclear)	eur	Jan16	-19	-53,849	28.34	-1,576
vstoxx volatility index (eurex)	eur	Jan16	-1	-2,320	23.20	45
vstoxx volatility index (eurex)	eur	Feb16	-5	-11,850	23.70	-180
vstoxx volatility index (eurex)	eur	Mar16	-4	-9,360	23.40	-80
vstoxx volatility index (eurex)	eur	Apr16	-7	-17,010	24.30	-165
wal-mart stores nodiv (onec)	usd	Jan16	48	270,927	61.30	-1,966
wells fargo & co nodiv (onec)	usd	Jan16	155	775,821	54.36	-4,863
wig 20 (wse)	pln	Mar16	-75	-654,040	1,859.00	-18,056
wisdomtree india earnings (onec)	usd	Jan16	-32	-58,517	19.86	-3,830
wpp (bclear)	gbp	Jan16	16	339,483	15.63	5,061
xcel energy nodiv (onec)	usd	Jan16	54	178,550	35.91	1,903
xerox corp (onec)	usd	Jan16	69	67,536	10.63	1,560
yahoo nodiv (onec)	usd	Jan16	-97	-297,060	33.26	-3,518
yapi ve kredi bankasi (bclear)	try	Jan16	-49	-52,091	3.37	105
yara international (bclear)	nok	Jan16	-9	-35,895	383.06	-544
ypf adr nodiv (onec)	usd	Jan16	-38	-55,003	15.72	1,632

Interest Rates

-2,474,599

90-days bank bill (asx)	aud	Mar16	-12	-8,012,265	97.78	1,392
90-days bank bill (asx)	aud	Jun16	-74	-49,417,453	97.85	6,192
90-days bank bill (asx)	aud	Sep16	-87	-58,103,173	97.88	6,472
90-days bank bill (asx)	aud	Dec16	-66	-44,079,351	97.89	573
90-days bank bill (asx)	aud	Mar17	-26	-17,364,167	97.88	-1,360
90-days bank bill (asx)	aud	Jun17	-14	-9,349,248	97.85	-377
90-days bank bill (asx)	aud	Sep17	-1	-667,738	97.81	-82
aussie 3-yr t-bond (asx)	aud	Mar16	-438	-32,776,755	97.96	-96,011
australian 10 year bond (asx)	aud	Mar16	32	2,726,028	97.12	-12,441
bobl (eurex)	eur	Mar16	291	38,024,970	130.67	-339,260
brazil 1-day deposit rate (bmf)	brl	Jan17	-75	-1,503,839	86,253.18	-25,657
brazil 1-day deposit rate (bmf)	brl	Jul17	-30	-556,244	79,758.86	-4,797
brazil 1-day deposit rate (bmf)	brl	Oct17	-5	-89,014	76,581.76	-536
brazil 1-day deposit rate (bmf)	brl	Jan18	-30	-514,207	73,731.28	-9,047
brazil 1-day deposit rate (bmf)	brl	Jan19	-10	-146,591	63,058.12	-1,137
brazil 1-day deposit rate (bmf)	brl	Jan20	-15	-188,481	54,052.02	368
brazil 1-day deposit rate (bmf)	brl	Jan21	-15	-162,051	46,472.36	3,234
brazil 1-day deposit rate (bmf)	brl	Jan25	-15	-88,110	25,267.86	2,715
bund (eurex)	eur	Mar16	376	59,377,920	157.92	-759,720
can. 10-yr gvt. bond (me)	cad	Mar16	124	11,635,393	140.99	54,913
can.bank accept (me)	cad	Mar16	-55	-9,078,358	99.21	-1,148
can.bank accept (me)	cad	Sep16	84	13,870,720	99.25	1,714
can.bank accept (me)	cad	Dec16	69	11,389,787	99.21	1,364

OmniTrend (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
can.bank accept (me)	cad	Mar17	23	3,794,300	99.15	449
euribor (enext)	eur	Mar16	-237	-59,347,763	100.17	-10,375
euribor (enext)	eur	Jun16	29	7,263,050	100.18	-13
euribor (enext)	eur	Sep16	29	7,263,413	100.19	-1,388
euribor (enext)	eur	Dec16	52	13,022,750	100.18	-563
euribor (enext)	eur	Mar17	61	15,273,638	100.16	7,025
euribor (enext)	eur	Jun17	84	21,024,150	100.12	33,863
euribor (enext)	eur	Sep17	141	35,272,913	100.07	38,750
euribor (enext)	eur	Dec17	61	15,250,763	100.01	-3,425
euribor (enext)	eur	Mar18	15	3,747,563	99.94	-25
euribor (enext)	eur	Jun18	87	21,718,463	99.86	-13,050
euribor (enext)	eur	Sep18	74	18,457,450	99.77	-7,813
euribor (enext)	eur	Dec18	-10	-2,492,000	99.68	-25
euribor (enext)	eur	Mar19	15	3,734,813	99.60	-1,313
euro 10-yr swapnote (liffe)	eur	Mar16	57	8,426,880	147.84	-75,250
euro 2-yr swapnote (liffe)	eur	Mar16	22	2,465,100	112.05	-1,430
euro 5-yr swapnote (liffe)	eur	Mar16	92	11,776,000	128.00	-36,350
euro buxl (eurex)	eur	Mar16	-25	-3,785,000	151.40	14,460
eurodollar (cme)	usd	Mar16	-291	-66,493,520	99.27	50,136
eurodollar (cme)	usd	Jun16	14	3,193,684	99.10	-3,280
eurodollar (cme)	usd	Sep16	24	5,465,770	98.94	-6,952
eurodollar (cme)	usd	Dec16	-128	-29,102,159	98.77	20,384
eurodollar (cme)	usd	Mar17	-103	-23,382,579	98.62	9,415
eurodollar (cme)	usd	Jun17	-101	-22,893,674	98.47	15,676
eurodollar (cme)	usd	Sep17	-39	-8,828,910	98.35	4,926
eurodollar (cme)	usd	Dec17	-116	-26,228,304	98.23	16,482
eurodollar (cme)	usd	Mar18	-61	-13,779,833	98.14	7,147
eurodollar (cme)	usd	Jun18	-37	-8,351,020	98.05	-4,155
eurodollar (cme)	usd	Sep18	41	9,246,282	97.97	-8,517
eurodollar (cme)	usd	Dec18	41	9,238,732	97.89	-6,791
eurodollar (cme)	usd	Mar19	26	5,855,117	97.83	-7,021
eurodollar (cme)	usd	Jun19	10	2,250,587	97.77	-3,533
eurodollar (cme)	usd	Sep19	6	1,349,524	97.71	-1,761
euro-oat long term (eurex)	eur	Mar16	145	21,757,250	150.05	-350,410
euroswiss (liffe)	chf	Jun16	-13	-3,008,082	100.78	1,584
euroswiss (liffe)	chf	Sep16	-3	-694,173	100.78	413
euroswiss (liffe)	chf	Dec16	-6	-1,388,208	100.77	1,102
euroswiss (liffe)	chf	Mar17	-7	-1,619,254	100.75	850
ishares iboxx \$ ig corp bond (onec)	usd	Jan16	-11	-115,474	114.01	-98
italian gvt bond long term (eurex)	eur	Mar16	162	22,343,040	137.92	-298,460
italian gvt bond short term (eurex)	eur	Mar16	116	13,124,240	113.14	-270
jp. 10-yr gvt. bond (tokyo)(tse)	jpy	Mar16	80	91,299,054	149.04	134,615
korean 10-yr t-bond (kofex)	krw	Mar16	92	9,087,300	126.15	57,660
korean 3-yrs bond (kofex)	krw	Mar16	462	39,643,564	109.59	38,273
long gilt (enext)	gbp	Mar16	312	49,446,580	116.77	-281,135
schatz (eurex)	eur	Mar16	1,134	126,452,340	111.51	-166,165
short sterling (enext)	gbp	Dec16	284	47,689,875	98.98	-49,776
short sterling (enext)	gbp	Mar17	214	35,884,501	98.84	-54,679

OmniTrend (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
short sterling (enext)	gbp	Jun17	232	38,847,720	98.70	-67,691
short sterling (enext)	gbp	Sep17	121	20,238,515	98.59	-34,117
short sterling (enext)	gbp	Dec17	305	50,962,693	98.49	-103,641
short sterling (enext)	gbp	Mar18	267	44,581,535	98.42	-91,358
short sterling (enext)	gbp	Jun18	163	27,197,085	98.35	-52,423
short sterling (enext)	gbp	Sep18	18	3,001,222	98.28	-6,294
short sterling (enext)	gbp	Dec18	69	11,496,488	98.21	-20,223
ultra t-bond (cme)	usd	Mar16	10	1,461,144	158.22	-21,533
us 10-yr interest rate swap (cbot)	usd	Mar16	12	1,128,574	102.05	-4,748
us 10-yr swap future (eris)	usd	Mar26	-44	-3,964,817	97.86	-19,961
us 10-yrs note (cme)	usd	Mar16	-354	-41,039,374	125.29	143,147
us 2-yrs note (cme)	usd	Mar16	-452	-90,410,145	108.20	108,832
us 5-yr interest rate swap (cbot)	usd	Mar16	1	92,854	100.27	-388
us 5-yr swap future (eris)	usd	Mar21	81	7,392,782	99.12	-13,374
us 5-yrs note (cme)	usd	Mar16	-24	-2,614,693	118.10	-2,462
us treasury bond (cme)	usd	Mar16	199	28,172,045	153.24	-174,920

Total unrealised result on futures contracts

2,047,587

Open positions in forward foreign exchange contracts

at 31/12/15

Buy/ Sell	Currency	Amount	Buy/ Sell	Currency	Amount	Unrealised gain/(loss) in EUR
Maturity date January 20, 2016						
b	usd	4,500,000	s	cny	28,088,880	182,281
b	usd	8,206	s	eur	7,393	159
s	usd	4,508,206	b	cny	28,088,880	-189,875
Maturity date March 16, 2016						
b	eur	1,600,000	s	hkd	13,632,300	-17,512
b	eur	2,400,000	s	ron	10,829,980	9,486
b	eur	2,300,000	s	sgd	3,578,950	-14,696
b	eur	1,500,000	s	thb	59,553,900	-16,690
b	eur	300,000	s	twd	10,791,800	-692
b	usd	2,400,000	s	clp	1,714,695,000	149
b	usd	7,300,000	s	cnh	48,130,150	49,400
b	usd	2,800,000	s	cop	9,328,800,000	-106,800
b	usd	500,000	s	idr	7,248,000,000	-12,419
b	usd	4,600,000	s	pen	15,762,450	35,125
b	usd	3,700,000	s	php	175,472,500	-22,207
b	usd	2,600,000	s	ron	10,766,860	12,980
b	usd	3,300,000	s	sgd	4,678,540	7,148
b	usd	2,400,000	s	thb	87,131,360	-13,235
b	usd	4,500,000	s	twd	148,546,750	-3,154
s	eur	264,941	b	cnh	1,939,500	3,453
s	eur	2,200,000	b	hkd	18,461,300	-9,556
s	eur	1,300,000	b	idr	20,012,500,000	2,277
s	eur	6,100,000	b	sgd	9,314,750	-76,138
s	eur	3,200,000	b	thb	124,164,300	-38,108
s	eur	1,100,000	b	twd	38,897,800	-16,309
s	usd	900,000	b	clp	631,896,000	-14,498
s	usd	7,300,000	b	cnh	46,190,650	-321,261
s	usd	100,000	b	cop	339,500,000	5,650
s	usd	2,600,000	b	idr	36,595,500,000	-8,491
s	usd	300,000	b	pen	1,030,800	-1,532
s	usd	700,000	b	php	33,400,000	8,175
s	usd	400,000	b	ron	1,653,843	-2,571
s	usd	3,300,000	b	sgd	4,651,500	-24,710
s	usd	400,000	b	thb	14,393,840	-1,067
Maturity date April 20, 2016						
b	usd	12,300,000	s	cnh	81,409,810	82,683
s	eur	429,218	b	cnh	3,200,000	11,485
s	usd	12,300,000	b	cnh	78,196,980	-533,029
Maturity date May 18, 2016						
b	usd	10,200,000	s	cnh	66,871,300	181,339
s	eur	101,603	b	cnh	728,490	-1,609
s	usd	10,200,000	b	cnh	66,142,810	-283,452
Total unrealised result on forward foreign exchange contracts						-1,137,822

OmniTrend Plus (EUR)

Financial Statements

Statement of Net Assets

expressed in EUR and in thousands

	Notes	31/12/15	31/12/14
Assets		114,262	118,327
Investment long portfolio at market value	3.2	0	15,801
Deposits, other cash and margin trading and related accounts	6	102,778	81,192
Unrealised gains on forward foreign exchange transactions	3.2	584	595
Unrealised gains on futures	3.2	9,447	14,591
Unrealised gains on interest rate swaps	3.2	270	5,047
Other receivables	3.4	1,183	1,100
Liabilities		16,805	19,331
Trading and related accounts overdrafts		6,959	8,331
Unrealised losses on forward foreign exchange transactions	3.2	1,101	2,034
Unrealised losses on futures	3.2	7,328	2,740
Unrealised losses on interest rate swaps	3.2	0	2,026
Other liabilities	3.5	1,417	4,201
Total net assets		97,457	98,996

Number of shares outstanding

01/01/15 - 31/12/15

Institutional shares

Shares at opening date	30,784.631
Shares subscribed	1,635.146
Shares redeemed	1,096.624
Shares at closing date	31,323.153

Historical statistics

expressed in EUR	31/12/15	31/12/14	31/12/13
Institutional shares			
Net assets (in thousands)	97,457	98,996	66,715
Number of shares	31,323.153	30,784.631	27,940.641
Net asset value per share	3,111.34	3,215.76	2,387.75

OmniTrend Plus (EUR)

Financial Statements

Statement of Operations and Changes in Net Assets

expressed in EUR and in thousands

	Notes	From 01/01/15 to 31/12/15	From 01/01/14 to 31/12/14
Income		78	39
Interest on money market instruments		0	13
Bank interest and other interest		25	26
Equalisation credits	3.6	52	0
Expenses		3,627	5,675
Management fees	5.1	2,265	1,740
Custodian fees	5.2	21	19
Taxes	4	10	8
Administration fees	5.2	79	103
Equalisation credits	3.6	0	8
Performance fees	5.1	77	2,821
Risk monitoring fees	5.5	48	37
Audit fees		7	12
Interest paid		178	124
Legal fees		0	1
Brokerage fees	5.4	916	773
Other fees and expenses	5.6	26	30
Net gain / (loss) from income and expenses		-3,549	-5,636
Net realised profit / (loss) on financial instruments:			
- money markets instruments	3.7, 9	0	-1
- forward foreign exchange contracts	3.7, 9	-1,839	2,739
- futures contracts	3.7, 9	10,311	17,577
- interest rate swaps	3.7, 9	4,134	1,605
- foreign exchange	3.7, 9	-655	-279
Movement in net unrealised appreciation / (depreciation) on financial instruments:			
- money market instruments	9	-1	2
- forward foreign exchange contracts	9	922	-1,723
- futures contracts	9	-9,733	7,290
- interest rate swaps	9	-2,750	3,266
Net increase / (decrease) in net assets from operations		-3,161	24,841
Proceeds from subscriptions		5,455	7,963
Payments for redemptions		-3,833	-523
Increase / (decrease) in net assets		-1,539	32,281
Net assets at opening date		98,996	66,715

The accompanying notes form an integral part of these financial statements

Financial Statements

Statement of Operations and Changes in Net Assets

expressed in EUR and in thousands

	Notes	From 01/01/15 to 31/12/15	From 01/01/14 to 31/12/14
Net assets at closing date		97,457	98,996

OmniTrend Plus (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
Commodities						4,821,121
aluminium (lme)	usd	Jan16	41	1,420,872	1,505.50	10,403
aluminium (lme)	usd	Jan16	-41	-1,420,872	1,505.50	87,001
aluminium (lme)	usd	Feb16	26	902,986	1,508.75	33,648
aluminium (lme)	usd	Feb16	-26	-902,986	1,508.75	20,474
aluminium (lme)	usd	Mar16	11	381,779	1,507.75	893
aluminium (lme)	usd	Mar16	-21	-728,851	1,507.75	-16,019
aluminium (lme)	usd	Apr16	-2	-69,506	1,509.75	-1,948
arabica coffee (ice)	usd	Mar16	-53	-2,318,643	126.70	-146,195
arabica coffee (ice)	usd	May16	-50	-2,223,655	128.80	-116,276
arabica coffee (ice)	usd	Jul16	-16	-722,342	130.75	-28,883
brent (ice)	usd	Feb16	-12	-411,915	37.28	116,827
brent (ice)	usd	Mar16	-22	-763,077	37.67	194,742
brent (ice)	usd	Apr16	-26	-922,407	38.53	214,327
brent (ice)	usd	May16	-15	-544,174	39.40	61,581
brent (ice)	usd	Jun16	-19	-704,332	40.26	191,685
brent (ice)	usd	Jul16	-4	-151,264	41.07	7,679
brent (ice)	usd	Sep16	-5	-195,709	42.51	27,485
brent (ice)	usd	Dec16	-15	-613,231	44.40	192,164
brent (ice)	usd	Dec17	-6	-274,518	49.69	2,661
carbon emission (ice)	eur	Dec17	-13	-109,070	8.39	-1,480
cocoa (ice)	usd	Mar16	16	473,054	3,211.00	-15,865
cocoa (ice)	usd	May16	10	295,290	3,207.00	-11,482
cocoa (liffe)	gbp	Mar16	10	307,003	2,262.00	-1,724
cocoa (liffe)	gbp	May16	16	489,685	2,255.00	-2,891
cocoa (liffe)	gbp	Jul16	11	336,211	2,252.00	-1,642
cocoa (liffe)	gbp	Sep16	7	213,097	2,243.00	-1,602
cocoa (liffe)	gbp	Dec16	7	210,152	2,212.00	-1,167
cocoa (liffe)	gbp	Mar17	8	237,025	2,183.00	-1,819
copper (cme)	usd	Mar16	-185	-9,092,008	213.50	-57,214
copper (lme)	usd	Jan16	-9	-976,302	4,712.50	80,955
copper (lme)	usd	Jan16	9	976,302	4,712.50	-86,997
copper (lme)	usd	Feb16	-18	-1,952,086	4,711.25	122,121
copper (lme)	usd	Feb16	18	1,952,086	4,711.25	-46,549
copper (lme)	usd	Mar16	3	325,140	4,708.25	3,175
copper (lme)	usd	Mar16	-22	-2,384,363	4,708.25	83,431
corn (cme)	usd	Mar16	-210	-3,468,418	358.75	79,930
corn (cme)	usd	May16	-196	-3,289,075	364.50	91,087
corn (cme)	usd	Jul16	-56	-955,205	370.50	22,212
corn (cme)	usd	Dec16	-69	-1,216,657	383.00	26,133
corn (milhos campinas) (bmf)	brl	Jan16	4	15,587	37.25	130
corn (milhos campinas) (bmf)	brl	Mar16	6	23,914	38.10	-12
cotton (ice)	usd	Mar16	15	436,996	63.28	-7,339
cotton (ice)	usd	May16	13	383,698	64.11	-4,701
crude oil (cme)	usd	Feb16	-65	-2,216,841	37.04	217,762
crude oil (cme)	usd	Mar16	-96	-3,373,988	38.17	489,803
crude oil (cme)	usd	Apr16	-29	-1,044,860	39.13	83,578
crude oil (cme)	usd	May16	-14	-515,372	39.98	-2,670

OmniTrend Plus (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
crude oil (cme)	usd	Jun16	-63	-2,361,521	40.71	337,867
crude oil (cme)	usd	Dec16	-48	-1,937,148	43.83	335,224
european rapeseed (enext)	eur	Feb16	-10	-187,000	374.00	-3,138
european rapeseed (enext)	eur	Aug16	8	145,700	364.25	2,038
feeder cattle (cme)	usd	Jan16	-14	-1,075,733	166.90	-53,516
feeder cattle (cme)	usd	Mar16	-3	-226,026	163.65	-16,055
feeder cattle (cme)	usd	Apr16	-1	-75,284	163.53	-3,827
feeder cattle (cme)	usd	May16	-2	-150,868	163.85	1,439
feeder cattle (cme)	usd	Aug16	-2	-152,180	165.28	-13,189
gas oil (ice)	usd	Jan16	-21	-630,841	326.25	187,376
gas oil (ice)	usd	Feb16	-38	-1,169,513	334.25	225,473
gas oil (ice)	usd	Mar16	-13	-409,673	342.25	58,584
gas oil (ice)	usd	Apr16	-5	-161,019	349.75	21,454
gas oil (ice)	usd	May16	-1	-32,848	356.75	2,210
gas oil (ice)	usd	Jun16	-19	-635,491	363.25	153,630
gas oil (ice)	usd	Dec16	-9	-329,819	398.00	79,140
gold (cme)	usd	Feb16	-256	-24,990,673	1,060.20	271,470
gold (tocom)	jpy	Oct16	-19	-599,701	4,122.00	21,111
heating oil (cme)	usd	Feb16	-22	-956,202	112.39	248,794
heating oil (cme)	usd	Mar16	-26	-1,155,194	114.89	223,514
heating oil (cme)	usd	Apr16	-10	-451,421	116.73	48,828
heating oil (cme)	usd	May16	-5	-230,119	119.01	28,080
heating oil (cme)	usd	Jun16	-17	-799,038	121.54	171,751
heating oil (cme)	usd	Dec16	-6	-313,338	135.04	10,001
iron ore cfr china future (sgx)	usd	Feb16	-70	-264,389	41.02	-22,367
lead (lme)	usd	Jan16	7	289,518	1,796.75	1,332
lead (lme)	usd	Jan16	-7	-289,518	1,796.75	-16,407
lead (lme)	usd	Feb16	23	951,671	1,797.50	49,149
lead (lme)	usd	Feb16	-23	-951,671	1,797.50	-58,570
lead (lme)	usd	Mar16	35	1,447,591	1,796.75	51,700
lead (lme)	usd	Mar16	-36	-1,488,951	1,796.75	-118,983
lean hogs (cme)	usd	Feb16	-119	-2,620,947	59.80	-78,110
lean hogs (cme)	usd	Apr16	-79	-1,918,899	65.95	-130,912
lean hogs (cme)	usd	Jun16	-1	-28,728	78.00	-1,759
live cattle (cme)	usd	Feb16	-30	-1,511,533	136.80	-82,918
live cattle (cme)	usd	Apr16	-35	-1,778,601	137.98	-76,655
live cattle (cme)	usd	Jun16	-3	-141,209	127.80	-3,491
milling wheat no.2 (enext)	eur	Mar16	-87	-754,725	173.50	23,813
milling wheat no.2 (enext)	eur	May16	-65	-579,313	178.25	18,988
milling wheat no.2 (enext)	eur	Sep16	-8	-73,800	184.50	88
milling wheat no.2 (enext)	eur	Dec16	-22	-205,975	187.25	-88
minneapolis wheat (mge)	usd	Mar16	-33	-749,378	493.25	20,280
minneapolis wheat (mge)	usd	May16	-28	-647,116	502.00	18,922
minneapolis wheat (mge)	usd	Jul16	-12	-283,136	512.50	8,805
natural gas (cme)	usd	Feb16	-82	-1,764,504	2.34	-224,456
natural gas (cme)	usd	Mar16	-131	-2,850,265	2.36	-124,414
natural gas (cme)	usd	Apr16	-113	-2,483,597	2.39	-96,846

OmniTrend Plus (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
natural gas (cme)	usd	May16	-71	-1,584,678	2.42	-61,001
natural gas (cme)	usd	Jun16	-64	-1,454,371	2.47	-167,515
natural gas (cme)	usd	Jul16	-4	-92,408	2.51	-2,247
nickel (lme)	usd	Jan16	-11	-534,053	8,788.00	67,704
nickel (lme)	usd	Jan16	11	534,053	8,788.00	-98,461
nickel (lme)	usd	Feb16	-18	-875,247	8,801.50	127,129
nickel (lme)	usd	Feb16	12	583,498	8,801.50	-8,617
nickel (lme)	usd	Mar16	-43	-2,093,837	8,814.00	215,820
nickel (lme)	usd	Mar16	9	438,245	8,814.00	-18,218
ny harbor rbob gasoline (cme)	usd	Feb16	-18	-884,744	127.10	-7,147
ny harbor rbob gasoline (cme)	usd	Mar16	-20	-1,004,086	129.82	-1,048
ny harbor rbob gasoline (cme)	usd	Apr16	-14	-818,073	151.10	-17,886
ny harbor rbob gasoline (cme)	usd	May16	-4	-235,514	152.25	-1,613
ny harbor rbob gasoline (cme)	usd	Jun16	-8	-469,976	151.91	17,287
palladium (nymex)	usd	Mar16	-6	-310,483	562.00	-10,699
palm oil (buma)	myr	Feb16	-15	-194,137	2,414.00	-1,844
palm oil (buma)	myr	Mar16	43	572,894	2,485.00	6,568
phelix baseload quarterly (eex)	eur	Apr16	-77	-4,460,300	26.83	3,195
pjm wh realtime peak mini (ice)	usd	Mar16	-36	-454,971	40.85	-14,863
platinum (nymex)	usd	Apr16	-13	-534,579	893.20	-10,980
rapeseed/canola (ice)	cad	Mar16	30	194,270	486.50	871
rapeseed/canola (ice)	cad	May16	26	169,786	490.60	-264
real-denominated live cattle (bmf)	brl	Jan16	-11	-126,723	150.17	-1,198
robusta coffee (liffe)	usd	Mar16	-54	-760,738	1,530.00	12,044
robusta coffee (liffe)	usd	May16	-31	-444,427	1,557.00	1,381
robusta coffee (liffe)	usd	Jul16	-7	-102,030	1,583.00	1,344
robusta coffee (liffe)	usd	Sep16	-6	-88,670	1,605.00	-203
silver (comex)	usd	Mar16	-273	-17,348,276	13.80	448,211
soybean meal (cme)	usd	Mar16	-106	-2,591,317	265.50	128,375
soybean meal (cme)	usd	May16	-71	-1,758,575	269.00	82,078
soybean meal (cme)	usd	Jul16	-15	-376,364	272.50	18,960
soybean oil (cme)	usd	Mar16	86	1,460,982	30.75	-3,161
soybean oil (cme)	usd	May16	48	821,001	30.96	6,367
soybeans (cme)	usd	Mar16	-19	-755,985	864.25	-689
soybeans (cme)	usd	May16	-46	-1,841,398	869.50	8,282
soybeans (cme)	usd	Jul16	-14	-565,098	876.75	1,142
soybeans (cme)	usd	Nov16	-13	-528,325	882.75	957
sugar #11 (ice)	usd	Mar16	-51	-801,537	15.24	-36,558
sugar #11 (ice)	usd	May16	34	523,138	14.92	9,261
sugar #11 (ice)	usd	Jul16	61	920,956	14.64	50,511
sugar #11 (ice)	usd	Oct16	71	1,074,862	14.68	3,785
tin (lme)	usd	Jan16	1	67,216	14,600.00	-4,440
tin (lme)	usd	Jan16	-1	-67,216	14,600.00	-4,370
tin (lme)	usd	Feb16	5	335,505	14,575.00	-21,234
tin (lme)	usd	Feb16	-5	-335,505	14,575.00	533
tin (lme)	usd	Mar16	1	67,032	14,560.00	-115
tin (lme)	usd	Mar16	-3	-201,096	14,560.00	1,867
tin (lme)	usd	Apr16	-2	-133,972	14,550.00	502

OmniTrend Plus (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
tin (lme)	usd	May16	-1	-66,954	14,543.00	147
uk natural gas month (ice)	gbp	Mar16	-120	-1,650,472	32.69	210,832
wheat (kcbt)	usd	Mar16	-88	-1,898,071	468.50	73,615
wheat (kcbt)	usd	May16	-29	-639,186	478.75	11,590
wheat (kcbt)	usd	Jul16	-73	-1,642,592	488.75	44,496
wheat future (cme)	usd	Mar16	-157	-3,397,173	470.00	145,212
wheat future (cme)	usd	May16	-34	-745,868	476.50	16,676
wheat future (cme)	usd	Jul16	-111	-2,469,534	483.25	56,315
white maize (safex)	zar	Jul16	12	325,913	4,564.00	38,062
white sugar no.5 (liffe)	usd	Mar16	5	97,187	422.20	3,144
white sugar no.5 (liffe)	usd	May16	4	76,939	417.80	1,644
white sugar no.5 (liffe)	usd	Aug16	3	56,917	412.10	750
zinc (lme)	usd	Jan16	9	331,476	1,600.00	-24,861
zinc (lme)	usd	Jan16	-9	-331,476	1,600.00	26,587
zinc (lme)	usd	Feb16	15	553,928	1,604.25	6,548
zinc (lme)	usd	Feb16	-15	-553,928	1,604.25	33,062
zinc (lme)	usd	Mar16	15	555,568	1,609.00	24,521
zinc (lme)	usd	Mar16	-37	-1,370,402	1,609.00	30,203
Currencies						364,534
aussidollar (cme)	usd	Mar16	-37	-2,475,411	72.66	-34,506
aussi-kiwi (ice)	nzd	Mar16	-43	-5,778,282	1.07	6,486
aussi-yen (cme)	jpy	Mar16	20	2,670,853	87.20	-9,426
brazilian real (cme)	usd	Feb16	82	1,880,024	24.90	-58,515
british pound (cme)	usd	Mar16	31	2,628,528	147.34	-27,984
canadian dollar (cme)	usd	Mar16	-130	-8,657,889	72.33	9,546
dollar-polish zloty (cme)	usd	Mar16	7	819,852	0.25	-9,702
euro (cme)	usd	Mar16	-80	-10,023,480	1.09	-13,159
euro-aussi (ice)	aud	Mar16	-19	-2,388,792	1.50	1,699
euro-czech krone (ice)	czk	Mar16	-21	-2,099,573	27.02	-5,633
euro-hungar. forint (ice)	huf	Mar16	-16	-1,607,810	317.04	-11,772
euro-norwegian krone (ice)	nok	Mar16	10	1,255,330	9.65	12,797
euro-sterling (cme)	gbp	Mar16	6	752,087	0.74	-691
euro-swedish krona (ice)	sek	Mar16	-83	-10,381,560	9.18	49,040
euro-swiss franc (cme)	chf	Mar16	94	11,709,533	1.09	36,832
euro-yen (cme)	jpy	Mar16	-49	-6,127,580	130.65	139,105
euro-zloty (cme)	eur	Mar16	34	3,972,900	0.23	-20,159
indian rupee / usd (sgx)	usd	Jan16	925	25,668,846	150.69	57,356
israeli shekel / usd (ice)	usd	Mar16	-2	-473,846	0.26	-2,173
japanese yen (cme)	usd	Mar16	-60	-5,754,224	83.33	-103,681
kiwi-yen (ice)	jpy	Mar16	16	2,002,527	81.73	6,424
mexican peso (cme)	usd	Mar16	-60	-1,596,612	5.78	-10,710
new zealand dollar (cme)	usd	Mar16	32	2,006,537	68.10	42,596
russian ruble (cme)	usd	Mar16	-88	-2,732,655	1.35	86,729
swiss / yen (ice)	jpy	Mar16	-20	-4,609,288	120.39	72,572
swiss franc (cme)	usd	Mar16	-39	-4,503,108	100.32	9,426

OmniTrend Plus (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
turkish lira / euro (ice)	eur	Mar16	3	462,930	0.31	-295
turkish lira / usd (ice)	usd	Mar16	40	6,187,008	0.34	11,906
us dollar index (ice)	usd	Mar16	-8	-727,370	98.75	-6,109
usd / brazilian real (bmf)	brl	Feb16	15	697,821	4,002.37	20,644
usd / czech koruna (ice)	czk	Mar16	34	3,122,747	24.82	12,979
usd-hungarian forint (ice)	huf	Mar16	12	1,107,727	291.24	13,959
usd-korean won (krx)	krw	Jan16	-31	-284,770	1,173.20	-307
usd-norwegian krone (ice)	nok	Mar16	6	553,522	8.86	3,726
usd-rand (ice)	zar	Mar16	20	1,867,655	15.69	85,534

Equity Related Markets

-270,408

21st century fox a nodiv (onec)	usd	Jan16	-72	-180,058	27.16	1,679
3m co nodiv (onec)	usd	Jan16	3	41,614	150.65	-668
adobe systems nodiv (onec)	usd	Jan16	43	371,976	93.95	7,733
adv. semicond. eng. adr nodiv (onec)	usd	Jan16	-23	-12,008	5.67	-714
aetna (onec)	usd	Jan16	8	79,650	108.13	-1,560
aex index (enext)	eur	Jan16	2	176,740	441.85	6,840
ageas (bclear)	eur	Jan16	42	181,019	43.10	12,394
agilent technologies nodiv (onec)	usd	Jan16	19	73,145	41.81	3,167
air products & chemicals (onec)	usd	Jan16	-21	-251,582	130.11	1,893
akbank (bclear)	try	Jan16	-35	-76,970	6.97	-411
altria group nodiv (onec)	usd	Jan16	68	364,466	58.21	449
amazon.com nodiv (onec)	usd	Jan16	25	1,555,937	675.93	1,347
ambev adr nodiv (onec)	usd	Jan16	-149	-61,189	4.46	2,111
america movil adr nodiv (onec)	usd	Jan16	-49	-66,368	14.71	723
ameriprise financial nodiv (onec)	usd	Jan16	-10	-97,997	106.43	294
anadarko petroleum corp nodiv (onec)	usd	Jan16	-18	-80,516	48.58	-351
anglo american (gb)	gbp	Jan16	-18	-73,170	3.00	730
apple nodiv (onec)	usd	Jan16	-66	-639,733	105.27	16,261
archer-daniels-midland (onec)	usd	Jan16	-11	-37,151	36.68	-2,167
asml (bclear)	eur	Jan16	-36	-302,687	84.08	-6,991
aspen pharmacare hldgs (bclear)	zar	Jan16	-22	-406,223	310.29	-24,883
atx index (eurex)	eur	Mar16	-3	-72,045	2,401.50	-1,635
aviva (bclear)	gbp	Jan16	24	168,114	5.16	5,672
b. santander chile adr nodiv (onec)	usd	Jan16	-50	-81,212	17.64	-160
ball corp nodiv (onec)	usd	Jan16	16	107,148	72.73	1,793
banco bradesco adr (onec)	usd	Jan16	-234	-103,636	4.81	6,172
banco santander bra adr nodiv (onec)	usd	Jan16	-3	-1,075	3.89	-28
bbva (bclear)	eur	Jan16	-71	-478,412	6.74	22,054
bcp banco comercial (bclear)	eur	Jan16	-51	-2,463	0.05	10
bhp billiton limited (onec)	usd	Jan16	-28	-66,387	25.75	-2,940
biogen idec nodiv (onec)	usd	Jan16	23	648,799	306.36	-1,094
bmw stamm (bclear)	eur	Jan16	1	9,762	97.62	-120
bovespa index (bmf)	brl	Feb16	-190	-1,937,477	43,865.00	69,929
brf adr nodiv (onec)	usd	Jan16	-22	-27,995	13.82	1,326

OmniTrend Plus (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
bristol-myers squibb co nodiv (onec)	usd	Jan16	53	335,700	68.79	2,484
cabot oil & gas corp (onec)	usd	Jan16	-50	-81,442	17.69	-7,877
cac 40 (enext)	eur	Jan16	14	649,390	4,638.50	10,890
capital one financial (onec)	usd	Jan16	-3	-19,938	72.18	394
cardinal health nodiv (onec)	usd	Jan16	34	279,470	89.27	3,387
carnival corp nodiv (onec)	usd	Jan16	58	290,948	54.48	15,760
caterpillar nodiv (onec)	usd	Jan16	-10	-62,575	67.96	-742
cemex adr (onec)	usd	Jan16	-77	-39,491	5.57	-3,369
cemig adr nodiv (onec)	usd	Jan16	-80	-11,049	1.50	-295
cez ceske energ. zavody (bclear)	czk	Jan16	-4	-6,576	444.33	-281
cf industries holdings nodiv (onec)	usd	Jan16	-14	-52,607	40.81	20
chesapeake energy corp (onec)	usd	Jan16	-475	-194,190	4.44	-26,330
chevron corp nodiv (onec)	usd	Jan16	-49	-405,878	89.96	-4,534
cnp assurances (bclear)	eur	Jan16	-26	-32,184	12.38	-769
commerzbank (bclear)	eur	Jan16	-69	-660,385	9.57	-13,672
cons. staples select spdr (onec)	usd	Jan16	217	1,008,624	50.48	28,660
consumer discretionary spdr (onec)	usd	Jan16	97	697,814	78.13	639
continental (bclear)	eur	Jan16	22	493,949	224.52	7,693
crown castle international (onec)	usd	Jan16	48	382,082	86.45	2,702
csx corp nodiv (onec)	usd	Jan16	-57	-136,195	25.95	-2,568
danone (bclear)	eur	Jan16	17	107,155	63.03	949
dax 30 (eurex)	eur	Mar16	2	538,600	10,772.00	14,575
deutsche bank (bclear)	eur	Jan16	-23	-518,011	22.52	-17,841
deutsche post (bclear)	eur	Jan16	-13	-337,373	25.95	-15,635
discover financial nodiv (onec)	usd	Jan16	-16	-78,995	53.62	263
dow chemical co nodiv (onec)	usd	Jan16	59	279,667	51.48	2,713
e.on (bclear)	eur	Jan16	-8	-71,439	8.93	-6,814
eastman chemical co (onec)	usd	Jan16	-17	-105,674	67.51	-905
eaton corp nodiv (onec)	usd	Jan16	-8	-38,333	52.04	-711
edp energias de Portugal (bclear)	eur	Jan16	14	46,152	3.30	98
emerson electric co nodiv (onec)	usd	Jan16	-37	-162,949	47.83	-6,415
e-mini nasdaq 100 (cme)	usd	Mar16	88	7,434,685	4,587.75	-79,235
e-mini russell 2000 (ice)	usd	Mar16	14	1,458,588	1,131.50	-19,962
e-mini s&p 400 midcap (cme)	usd	Mar16	-9	-1,154,781	1,393.50	-6,218
e-mini s&p 500 (cme)	usd	Mar16	-15	-1,405,598	2,035.40	9,447
emlak konut gyo (bclear)	try	Jan16	-47	-39,374	2.66	250
energy select spdr (onec)	usd	Jan16	-143	-797,129	60.54	17,086
entergy corp nodiv (onec)	usd	Jan16	23	144,771	68.36	5,283
eog resources nodiv (onec)	usd	Jan16	-22	-143,399	70.79	13,230
estee lauder cos a nodiv (onec)	usd	Jan16	21	170,274	88.06	7,553
eurazeo (bclear)	eur	Jan16	17	107,342	63.14	5,041
euro stoxx 50 (eurex)	eur	Mar16	22	722,040	3,282.00	5,880
euro stoxx auto (eurex)	eur	Mar16	8	217,040	542.60	1,440
euro stoxx banks (eurex)	eur	Mar16	-203	-1,304,275	128.50	-30,570
euro stoxx chemicals (eurex)	eur	Mar16	-13	-616,525	948.50	-6,870
euro stoxx construction (eurex)	eur	Mar16	27	507,870	376.20	13,095
euro stoxx food & beverage (eurex)	eur	Mar16	14	431,830	616.90	15,400

OmniTrend Plus (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
euro stoxx industr goods (eurex)	eur	Mar16	6	187,320	624.40	5,340
euro stoxx50 index dividend (eurex)	eur	Dec17	13	142,480	109.60	-1,350
euro stoxx50 index dividend (eurex)	eur	Dec19	-1	-10,130	101.30	-200
euro stoxx50 index dividend (eurex)	eur	Dec20	3	29,070	96.90	-1,290
exelon corp nodiv (onec)	usd	Jan16	-48	-122,735	27.77	-4,559
express scripts nodiv (onec)	usd	Jan16	64	515,100	87.41	-811
fastenal company (onec)	usd	Jan16	7	26,310	40.82	-586
financial select spdr (onec)	usd	Jan16	116	253,992	23.78	-567
finmeccanica (bclear)	eur	Jan16	44	56,753	12.90	733
ftse 100 index (enext)	gbp	Mar16	16	1,345,928	6,198.00	-8,259
ftse bursa malaysia klci (buma)	myr	Jan16	21	380,215	1,688.50	-2,139
ftse jse top 40 (safex)	zar	Mar16	-40	-1,101,419	46,272.00	-15,910
ftse jse weighted top 40 (safex)	zar	Mar16	-47	-290,147	10,374.00	-14,724
ftse mib (bi)	eur	Mar16	-1	-107,210	21,442.00	-135
ftse xinhua china a50 index (sgx)	usd	Jan16	502	4,839,501	10,470.00	-183,601
galp energia sgps sa-b (bclear)	eur	Jan16	27	291,295	10.79	-4,125
gap nodiv (onec)	usd	Jan16	-10	-22,743	24.70	289
gerdau sa (onec)	usd	Jan16	-121	-13,370	1.20	817
gpa adr nodiv (onec)	usd	Jan16	-36	-34,871	10.52	5,243
groupe bruxelles lambert (bclear)	eur	Jan16	28	221,257	79.02	2,420
grupo televisa adr nodiv (onec)	usd	Jan16	-29	-72,657	27.21	-300
haci omer sabanci holding (bclear)	try	Jan16	-32	-85,097	8.43	-6,526
hang seng (hkex)	hkd	Jan16	-2	-260,302	21,910.00	2,329
hang seng china enterprises (hkex)	hkd	Jan16	-19	-1,095,353	9,705.00	23,250
health care select sector spdr (onec)	usd	Jan16	242	1,605,237	72.04	-10,355
heidelbergcement (bclear)	eur	Jan16	29	219,271	75.61	2,640
hyundai heavy industries (kse)	krw	Mar16	-82	-56,629	88,200.00	961
hyundai motor co (kse)	krw	Mar16	-89	-103,833	149,000.00	-525
iberdrola (bclear)	eur	Jan16	57	373,304	6.55	3,602
ibex 35 (meff)	eur	Jan16	-21	-2,000,523	9,526.30	27,987
icici bank adr nodiv (onec)	usd	Jan16	-108	-77,864	7.83	-4,076
illinois tool works nodiv (onec)	usd	Jan16	19	162,140	92.68	-2,430
industrial select spdr (onec)	usd	Jan16	-102	-497,767	53.00	-7,897
infosys adr nodiv (onec)	usd	Jan16	3	4,627	16.75	-21
ing groep (bclear)	eur	Jan16	-15	-189,201	12.61	-2,709
international paper company (onec)	usd	Jan16	-19	-65,955	37.70	1,215
intesa sanpaolo ord (bclear)	eur	Jan16	-101	-311,848	3.09	-5,679
intuit (onec)	usd	Jan16	12	106,636	96.51	-2,756
invesco ltd (onec)	usd	Jan16	-19	-58,572	33.48	-3,840
ise national 30 index (bist)	try	Feb16	-500	-1,405,323	89.08	50,007
ishares dj select dividend (onec)	usd	Jan16	3	20,756	75.14	173
ishares dj us real estate (onec)	usd	Jan16	185	1,279,099	75.09	14,057
ishares ftse/xinhua china 25 (onec)	usd	Jan16	-149	-484,159	35.29	-16,917
ishares msci acwi fund (onec)	usd	Jan16	11	56,507	55.79	-713
ishares msci mexico inv mkt (onec)	usd	Jan16	-28	-128,418	49.81	-601
ishares russell 1000 growth (onec)	usd	Jan16	31	283,925	99.47	-812
ishares s&p latin america 40 (onec)	usd	Jan16	-33	-64,356	21.18	1,397

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Open positions in futures contracts

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Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
ishares u.s. home construction (onec)	usd	Jan16	-66	-164,567	27.08	342
itau unibanco holding sa (onec)	usd	Jan16	-237	-142,063	6.51	10,473
jc decaux international (bclear)	eur	Jan16	6	21,327	35.55	944
johnson & johnson nodiv (onec)	usd	Jan16	82	775,642	102.73	7,532
johnson controls nodiv (onec)	usd	Jan16	-23	-83,631	39.49	140
kghm polska miedz (bclear)	pln	Jan16	-15	-22,352	63.53	-876
kone (bclear)	eur	Jan16	-10	-39,165	39.17	-696
koninklijke vopak (bclear)	eur	Jan16	31	124,884	40.29	-1,299
kospi 200 (kse)	krw	Mar16	6	564,814	240.45	2,114
latam airlines group adr nodiv (onec)	usd	Jan16	-53	-26,255	5.38	-1,390
limited brands nodiv (onec)	usd	Jan16	19	167,651	95.83	-2,392
marathon oil corp nodiv (onec)	usd	Jan16	-61	-70,714	12.59	8,489
market vectors gold miners (onec)	usd	Jan16	-157	-198,337	13.72	-2,842
market vectors jr. gold miners (onec)	usd	Jan16	-26	-45,989	19.21	-991
market vectors oil services (onec)	usd	Jan16	-214	-520,985	26.44	28,705
market vectors semiconductor (onec)	usd	Jan16	28	137,312	53.26	-2,110
marriott intl a nodiv (onec)	usd	Jan16	-25	-154,321	67.04	595
masco corp (onec)	usd	Jan16	10	26,058	28.30	-840
materials select spdr (onec)	usd	Jan16	-51	-203,850	43.41	-845
mattel nodiv (onec)	usd	Jan16	35	87,560	27.17	2,132
mcdonalds corp nodiv (onec)	usd	Jan16	32	348,124	118.15	1,260
mexican price & quote index (mexder)	mxn	Mar16	-27	-624,253	43,139.00	1,821
midcap dax (eurex)	eur	Mar16	3	312,090	20,806.00	1,365
mini dow jones index (cme)	usd	Mar16	19	1,516,868	17,341.00	14,171
mini hang seng (hkex)	hkd	Jan16	-25	-650,755	21,910.00	5,325
mini hang seng china enterpr. (hkex)	hkd	Jan16	-77	-887,812	9,705.00	18,528
mini msci em. markets index (nyse)	usd	Mar16	-94	-3,407,992	787.50	-96,938
mini russell 1000 (ice)	usd	Mar16	3	311,864	1,129.00	-741
mini set 50 index (tfx)	thb	Mar16	-236	-958,597	794.60	-2,249
mondelez international nodiv (onec)	usd	Jan16	107	441,773	44.84	1,423
mosaic co (the) nodiv (onec)	usd	Jan16	-10	-25,404	27.59	2,018
msci singapore index (sgx)	sgd	Jan16	-42	-882,689	323.60	-7,092
msci taiwan index (sgx)	usd	Jan16	-58	-1,625,634	304.40	15,239
naspers (bclear)	zar	Jan16	16	202,376	2,125.52	-190
newell rubbermaid (onec)	usd	Jan16	11	44,636	44.07	1,136
newmont mining corp (onec)	usd	Jan16	-37	-61,289	17.99	412
nextera energy nodiv (onec)	usd	Jan16	18	172,202	103.90	3,856
nike b nodiv (onec)	usd	Jan16	34	195,663	62.50	-7,578
nikkei 225 (\$-denominated)(cme)	usd	Mar16	5	432,876	18,805.00	-22,789
nikkei 225 (y-denominated)(cme)	jpy	Mar16	17	1,221,027	18,760.00	-27,715
nikkei 225 index (ose)	jpy	Mar16	6	874,306	19,030.00	-33,156
noble energy (onec)	usd	Jan16	-25	-75,802	32.93	-598
nokian renkaat (bclear)	eur	Jan16	4	13,238	33.10	85
non-fin. and non-electr. index (taifex)	twd	Jan16	-2	-57,790	10,304.00	95
nordea bank (bclear)	sek	Jan16	-10	-101,690	93.29	-1,403
northern trust corp (onec)	usd	Jan16	5	33,189	72.09	-87
novartis (bclear)	chf	Jan16	-39	-310,797	86.77	-12,063

OmniTrend Plus (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
nrg energy (onec)	usd	Jan16	-37	-40,099	11.77	-8,123
nucor corp (onec)	usd	Jan16	-12	-44,528	40.30	-512
obx (osl)	nok	Jan16	-37	-207,753	539.29	-1,356
omnicom group nodiv (onec)	usd	Jan16	9	62,690	75.65	192
omv ag (bclear)	eur	Jan16	4	10,451	26.13	102
omx stockholm-30 index (omx)	sek	Jan16	-70	-1,104,898	1,448.00	-3,934
oneok inc (onec)	usd	Jan16	-7	-15,894	24.66	-68
oracle corp nodiv (onec)	usd	Jan16	-104	-349,811	36.53	6,763
parker hannifin corp nodiv (onec)	usd	Jan16	-44	-392,903	96.98	-4,107
peoples united financial (onec)	usd	Jan16	23	34,202	16.15	312
petroleo brasileiro sa (onec)	usd	Jan16	-791	-313,181	4.30	13,583
pfiizer nodiv (onec)	usd	Jan16	-41	-121,862	32.28	-1,442
pg&e corp (onec)	usd	Jan16	51	249,776	53.19	9,333
pioneer nat. resources nodiv (onec)	usd	Jan16	4	46,182	125.39	-5,595
polski koncern naf orlen (bclear)	pln	Jan16	-7	-11,147	67.90	-354
powszechny zaklad ubez. (bclear)	pln	Jan16	-83	-66,273	34.04	-1,649
ppg industries nodiv (onec)	usd	Jan16	-6	-54,594	98.82	-316
ppl corp nodiv (onec)	usd	Jan16	93	292,260	34.13	6,052
proximus (bclear)	eur	Jan16	-24	-71,727	29.89	-1,542
psi 20 (enext)	eur	Mar16	-39	-207,480	5,320.00	-7,180
public sv enterprise co nodiv (onec)	usd	Jan16	-27	-96,186	38.69	-3,725
pulte group nodiv (onec)	usd	Jan16	-76	-124,701	17.82	-1,165
quanta services (onec)	usd	Jan16	16	29,833	20.25	55
rdx index (eurex)	usd	Mar16	-34	-278,155	888.50	7,274
republic services nodiv (onec)	usd	Jan16	53	214,674	43.99	2,703
reynolds american nodiv (onec)	usd	Jan16	81	344,197	46.15	2,220
richter gedeon (bclear)	huf	Jan16	22	38,355	5,500.40	1,519
robert half international (onec)	usd	Jan16	-20	-86,810	47.14	-1,602
s&p 500 volatility index (cboe)	usd	Feb16	-130	-2,259,334	18.88	-54,371
s&p 500 volatility index (cboe)	usd	Mar16	-50	-875,880	19.03	-13,996
s&p 500 volatility index (cboe)	usd	Apr16	-26	-463,238	19.35	-599
s&p canada 60 (me)	cad	Mar16	1	101,281	760.90	-2,489
s&p cnx nifty (sgx)	usd	Jan16	-185	-2,707,757	7,948.00	-17,626
sabesp adr nodiv (onec)	usd	Jan16	-17	-7,200	4.60	-77
sampo oyj (bclear)	eur	Jan16	28	131,584	46.99	2,069
sap (bclear)	eur	Jan16	21	154,079	73.37	3,393
schlumberger nodiv (onec)	usd	Jan16	-49	-314,695	69.75	3,338
schneider electric (bclear)	eur	Jan16	-3	-16,102	53.67	-234
schwab (charles) corp nodiv (onec)	usd	Jan16	64	194,054	32.93	3,142
seadrill ltd (bclear)	nok	Jan16	-101	-32,136	30.56	3,480
sempra energy (onec)	usd	Jan16	-4	-34,625	94.01	-18
simon property group nodiv (onec)	usd	Jan16	11	196,938	194.44	3,251
sk innovation co (kse)	krw	Mar16	62	63,110	130,000.00	971
sk telecom co (kse)	krw	Mar16	-16	-27,123	216,500.00	5,657
solvay (bclear)	eur	Jan16	-18	-179,096	99.50	-13,556
southwestern energy co nodiv (onec)	usd	Jan16	-42	-27,496	7.11	-6,690
spdr s&p dividend (onec)	usd	Jan16	5	33,857	73.54	338
spdr s&p homebuilders (onec)	usd	Jan16	-63	-198,215	34.17	2,655

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Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
spdr s&p metals & mining (onec)	usd	Jan16	-9	-12,372	14.93	-283
spdr s&p oil & gas expl. (onec)	usd	Jan16	-147	-408,766	30.20	9,370
spdr s&p retail (onec)	usd	Jan16	-28	-111,402	43.21	959
spectra energy (onec)	usd	Jan16	-26	-57,312	23.94	-1,300
spi 200 (asx)	aud	Mar16	23	2,029,321	5,257.00	-11,916
standard chartered (bclear)	gbp	Jan16	-16	-122,434	5.64	-13,463
statoil (bclear)	nok	Jan16	-27	-347,882	123.75	1,202
stora enso r (bclear)	eur	Jan16	-25	-20,973	8.39	-326
stoxx 50 (eurex)	eur	Mar16	-2	-61,880	3,094.00	-1,100
stoxx 600 insurance (eurex)	eur	Mar16	15	215,250	287.00	5,100
stoxx europe large 200 (eurex)	eur	Mar16	-4	-74,540	372.70	-2,420
stoxx600 basic resources (eurex)	eur	Mar16	-14	-169,820	242.60	-6,345
stoxx600 health care (eurex)	eur	Mar16	5	197,700	790.80	4,690
stoxx600 household goods (eurex)	eur	Mar16	4	151,180	755.90	1,960
stoxx600 oil & gas (eurex)	eur	Mar16	-40	-524,400	262.20	-7,015
stoxx600 retail (eurex)	eur	Mar16	-7	-118,965	339.90	1,150
stoxx600 technology (eurex)	eur	Mar16	14	250,250	357.50	6,720
stoxx600 telecom (eurex)	eur	Mar16	-3	-52,005	346.70	-1,125
suntrust banks nodiv (onec)	usd	Jan16	42	165,672	42.84	3,520
swedish match (bclear)	sek	Jan16	18	58,889	300.13	1,155
swiss market index (eurex)	chf	Mar16	-7	-562,263	8,746.00	-10,167
t. rowe price group (onec)	usd	Jan16	-4	-26,330	71.49	-379
taiwan electronic index (taifex)	twd	Jan16	-7	-256,048	326.10	-6,977
target corp nodiv (onec)	usd	Jan16	-8	-53,486	72.61	1,238
tata motors adr nodiv (onec)	usd	Jan16	-9	-24,413	29.46	-2,052
te connectivity nodiv (onec)	usd	Jan16	17	101,134	64.61	-273
technology select sector spdr (onec)	usd	Jan16	333	1,313,235	42.83	887
telefonica (bclear)	eur	Jan16	-46	-470,755	10.23	14,060
telefonica brasil adr nodiv (onec)	usd	Jan16	-40	-33,258	9.03	1,943
telenor (bclear)	nok	Jan16	-9	-139,022	148.36	3,814
terna (bclear)	eur	Jan16	23	109,374	4.76	3,786
tesco (bclear)	gbp	Jan16	-87	-176,562	1.50	-1,298
teva pharmaceutical industries (onec)	usd	Jan16	48	290,108	65.64	7,205
the tjx companies nodiv (onec)	usd	Jan16	3	19,588	70.91	-341
thermo fisher scientific (onec)	usd	Jan16	56	731,421	141.85	21,889
tim participacoes adr nodiv (onec)	usd	Jan16	-38	-29,671	8.48	207
time warner nodiv (onec)	usd	Jan16	-20	-119,092	64.67	130
topix (tse)	jpy	Mar16	4	473,984	1,547.50	-13,262
tupras turkiye petrol (bclear)	try	Jan16	-29	-66,398	72.56	-299
turk hava yollari (bclear)	try	Jan16	-68	-159,252	7.42	-1,757
turkiye garanti bankasi (bclear)	try	Jan16	-322	-739,801	7.28	4,633
turkiye halk bankasi (bclear)	try	Jan16	-54	-182,157	10.69	4,329
turkiye is bankasi c (bclear)	try	Jan16	-122	-181,572	4.72	-1,697
tyco nodiv (onec)	usd	Jan16	-17	-49,918	31.89	367
ucb (bclear)	eur	Jan16	33	279,146	84.59	12,810
unilever nv cert (bclear)	eur	Jan16	9	364,725	40.53	7,217
united parcel service b nodiv (onec)	usd	Jan16	-27	-239,260	96.24	2,858

OmniTrend Plus (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
upm-kymmene (bclear)	eur	Jan16	4	6,891	17.23	-5
utilities select sector spdr (onec)	usd	Jan16	96	382,480	43.27	10,796
vakifbank (bclear)	try	Jan16	-120	-148,133	3.91	-773
vale adr nodiv (onec)	usd	Jan16	-492	-148,590	3.28	-6,473
vanguard energy nodiv (onec)	usd	Jan16	-11	-84,127	83.06	2,450
viacom b (onec)	usd	Jan16	-14	-53,058	41.16	-269
voestalpine (bclear)	eur	Jan16	-22	-62,351	28.34	-1,862
vstox volatility index (eurex)	eur	Jan16	-1	-2,320	23.20	50
vstox volatility index (eurex)	eur	Feb16	-6	-14,220	23.70	-210
vstox volatility index (eurex)	eur	Mar16	-5	-11,700	23.40	-100
vstox volatility index (eurex)	eur	Apr16	-8	-19,440	24.30	-195
wacker chemie (bclear)	eur	Jan16	-15	-116,266	77.51	-5,596
wal-mart stores nodiv (onec)	usd	Jan16	56	316,081	61.30	-2,294
wells fargo & co nodiv (onec)	usd	Jan16	180	900,953	54.36	-5,600
wig 20 (wse)	pln	Mar16	-87	-758,687	1,859.00	-20,317
wisdomtree india earnings (onec)	usd	Jan16	-37	-67,660	19.86	-4,428
wpp (bclear)	gbp	Jan16	18	381,919	15.63	5,687
xcel energy nodiv (onec)	usd	Jan16	62	205,002	35.91	2,001
xerox corp (onec)	usd	Jan16	80	78,302	10.63	1,699
yahoo nodiv (onec)	usd	Jan16	-113	-346,060	33.26	-4,098
yapi ve kredi bankasi (bclear)	try	Jan16	-57	-60,595	3.37	122
ypf adr nodiv (onec)	usd	Jan16	-45	-65,135	15.72	1,984

Interest Rates

-2,796,475

90-days bank bill (asx)	aud	Mar16	-14	-9,347,643	97.78	1,736
90-days bank bill (asx)	aud	Jun16	-84	-56,095,488	97.85	6,978
90-days bank bill (asx)	aud	Sep16	-99	-66,117,404	97.88	7,291
90-days bank bill (asx)	aud	Dec16	-77	-51,425,909	97.89	655
90-days bank bill (asx)	aud	Mar17	-30	-20,035,577	97.88	-1,736
90-days bank bill (asx)	aud	Jun17	-16	-10,684,855	97.85	-426
90-days bank bill (asx)	aud	Sep17	-1	-667,738	97.81	-98
aussie 3-yr t-bond (asx)	aud	Mar16	-508	-38,015,050	97.96	-111,191
australian 10 year bond (asx)	aud	Mar16	38	3,237,158	97.12	-14,688
bohl (eurex)	eur	Mar16	336	43,905,120	130.67	-389,400
brazil 1-day deposit rate (bmf)	brl	Jan17	-85	-1,704,351	86,253.18	-29,384
brazil 1-day deposit rate (bmf)	brl	Jul17	-35	-648,951	79,758.86	-5,517
brazil 1-day deposit rate (bmf)	brl	Oct17	-10	-178,029	76,581.76	-1,072
brazil 1-day deposit rate (bmf)	brl	Jan18	-35	-599,908	73,731.28	-9,842
brazil 1-day deposit rate (bmf)	brl	Jan19	-15	-219,886	63,058.12	-286
brazil 1-day deposit rate (bmf)	brl	Jan20	-15	-188,481	54,052.02	457
brazil 1-day deposit rate (bmf)	brl	Jan21	-15	-162,051	46,472.36	3,393
brazil 1-day deposit rate (bmf)	brl	Jan25	-15	-88,110	25,267.86	2,715
bund (eurex)	eur	Mar16	427	67,431,840	157.92	-849,800
can. 10-yr gvt. bond (me)	cad	Mar16	142	13,324,402	140.99	63,945
can.bank accept (me)	cad	Mar16	-63	-10,398,847	99.21	-1,190
can.bank accept (me)	cad	Sep16	97	16,017,379	99.25	1,897
can.bank accept (me)	cad	Dec16	80	13,205,551	99.21	1,547

OmniTrend Plus (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
can.bank accept (me)	cad	Mar17	26	4,289,208	99.15	416
euribor (enext)	eur	Mar16	-276	-69,113,850	100.17	-12,000
euribor (enext)	eur	Jun16	37	9,266,650	100.18	-500
euribor (enext)	eur	Sep16	31	7,764,338	100.19	-1,375
euribor (enext)	eur	Dec16	60	15,026,250	100.18	-425
euribor (enext)	eur	Mar17	71	17,777,513	100.16	10,500
euribor (enext)	eur	Jun17	98	24,528,175	100.12	42,350
euribor (enext)	eur	Sep17	162	40,526,325	100.07	41,463
euribor (enext)	eur	Dec17	72	18,000,900	100.01	-4,263
euribor (enext)	eur	Mar18	17	4,247,238	99.94	-25
euribor (enext)	eur	Jun18	102	25,463,025	99.86	-14,888
euribor (enext)	eur	Sep18	84	20,951,700	99.77	-9,188
euribor (enext)	eur	Dec18	-12	-2,990,400	99.68	375
euribor (enext)	eur	Mar19	16	3,983,800	99.60	-1,350
euro 10-yr swapnote (liffe)	eur	Mar16	64	9,461,760	147.84	-84,550
euro 2-yr swapnote (liffe)	eur	Mar16	25	2,801,250	112.05	-1,500
euro 5-yr swapnote (liffe)	eur	Mar16	103	13,184,000	128.00	-40,700
euro buxl (eurex)	eur	Mar16	-29	-4,390,600	151.40	22,980
eurodollar (cme)	usd	Mar16	-338	-77,233,023	99.27	57,962
eurodollar (cme)	usd	Jun16	16	3,649,924	99.10	-3,476
eurodollar (cme)	usd	Sep16	28	6,376,732	98.94	-8,333
eurodollar (cme)	usd	Dec16	-149	-33,876,732	98.77	23,261
eurodollar (cme)	usd	Mar17	-119	-27,014,824	98.62	11,866
eurodollar (cme)	usd	Jun17	-116	-26,293,725	98.47	17,759
eurodollar (cme)	usd	Sep17	-46	-10,413,586	98.35	4,546
eurodollar (cme)	usd	Dec17	-135	-30,524,320	98.23	19,198
eurodollar (cme)	usd	Mar18	-72	-16,264,721	98.14	8,206
eurodollar (cme)	usd	Jun18	-43	-9,705,239	98.05	-4,811
eurodollar (cme)	usd	Sep18	48	10,824,916	97.97	-10,428
eurodollar (cme)	usd	Dec18	47	10,590,742	97.89	-8,011
eurodollar (cme)	usd	Mar19	29	6,530,708	97.83	-7,516
eurodollar (cme)	usd	Jun19	12	2,700,704	97.77	-4,293
eurodollar (cme)	usd	Sep19	7	1,574,444	97.71	-2,152
euro-oat long term (eurex)	eur	Mar16	163	24,458,150	150.05	-388,410
euroswiss (liffe)	chf	Jun16	-15	-3,470,864	100.78	1,837
euroswiss (liffe)	chf	Sep16	-3	-694,173	100.78	459
euroswiss (liffe)	chf	Dec16	-7	-1,619,576	100.77	1,263
euroswiss (liffe)	chf	Mar17	-8	-1,850,576	100.75	987
ishares iboxx \$ ig corp bond (onec)	usd	Jan16	-12	-125,972	114.01	-117
italian gvt bond long term (eurex)	eur	Mar16	184	25,377,280	137.92	-339,500
italian gvt bond short term (eurex)	eur	Mar16	132	14,934,480	113.14	-310
jp. 10-yr gvt. bond (tokyo)(tse)	jpy	Mar16	92	104,993,912	149.04	152,379
korean 10-yr t-bond (kofex)	krw	Mar16	105	10,371,375	126.15	65,701
korean 3-yrs bond (kofex)	krw	Mar16	529	45,392,739	109.59	44,020
long gilt (enext)	gbp	Mar16	354	56,102,850	116.77	-324,430
schatz (eurex)	eur	Mar16	1,301	145,074,510	111.51	-191,620
short sterling (enext)	gbp	Dec16	329	55,246,369	98.98	-57,597

OmniTrend Plus (EUR)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in EUR
short sterling (enext)	gbp	Mar17	247	41,418,092	98.84	-62,890
short sterling (enext)	gbp	Jun17	270	45,210,708	98.70	-78,668
short sterling (enext)	gbp	Sep17	140	23,416,463	98.59	-38,817
short sterling (enext)	gbp	Dec17	353	58,983,052	98.49	-119,792
short sterling (enext)	gbp	Mar18	309	51,594,361	98.42	-105,371
short sterling (enext)	gbp	Jun18	187	31,201,564	98.35	-60,074
short sterling (enext)	gbp	Sep18	21	3,501,425	98.28	-6,871
short sterling (enext)	gbp	Dec18	80	13,329,262	98.21	-23,616
ultra t-bond (cme)	usd	Mar16	11	1,607,258	158.22	-21,389
us 10-yr interest rate swap (cbot)	usd	Mar16	14	1,316,669	102.05	-5,539
us 10-yr swap future (eris)	usd	Mar26	-51	-4,595,583	97.86	-23,137
us 10-yrs note (cme)	usd	Mar16	-397	-46,024,383	125.29	159,830
us 2-yrs note (cme)	usd	Mar16	-517	-103,411,603	108.20	124,150
us 5-yr interest rate swap (cbot)	usd	Mar16	1	92,854	100.27	-388
us 5-yr swap future (eris)	usd	Mar21	94	8,579,278	99.12	-15,545
us 5-yrs note (cme)	usd	Mar16	-25	-2,723,639	118.10	-2,564
us treasury bond (cme)	usd	Mar16	226	31,994,383	153.24	-197,545

Total unrealised result on futures contracts

2,118,772

Open positions in forward foreign exchange contracts

at 31/12/15

Buy/ Sell	Currency	Amount	Buy/ Sell	Currency	Amount	Unrealised gain/(loss) in EUR
Maturity date January 20, 2016						
b	usd	5,100,000	s	cny	31,838,660	205,933
s	eur	9,035	b	usd	10,028	195
s	usd	5,110,028	b	cny	31,838,660	-215,214
Maturity date March 16, 2016						
b	eur	1,800,000	s	hkd	15,334,300	-19,459
b	eur	100,000	s	idr	1,562,100,000	-1,690
b	eur	2,800,000	s	ron	12,635,110	11,037
b	eur	2,600,000	s	sgd	4,045,830	-16,652
b	eur	1,700,000	s	thb	67,440,500	-17,537
b	eur	300,000	s	twd	10,791,800	-692
b	usd	2,800,000	s	clp	2,000,435,000	229
b	usd	3,300,000	s	cop	10,986,550,000	-123,520
b	usd	500,000	s	idr	7,267,000,000	-13,687
b	usd	5,400,000	s	pen	18,501,900	41,731
b	usd	4,100,000	s	php	194,442,500	-24,608
b	usd	2,900,000	s	ron	12,009,190	14,478
b	usd	3,600,000	s	sgd	5,103,850	7,806
b	usd	2,900,000	s	thb	105,279,150	-15,876
b	usd	5,100,000	s	twd	168,345,500	-3,365
s	eur	2,400,000	b	hkd	20,139,600	-10,424
s	eur	1,600,000	b	idr	24,614,500,000	1,716
s	eur	6,900,000	b	sgd	10,537,265	-85,533
s	eur	3,700,000	b	thb	143,493,600	-45,886
s	eur	1,300,000	b	twd	45,934,400	-20,277
s	usd	1,100,000	b	clp	771,666,000	-18,567
s	usd	200,000	b	cop	679,000,000	11,300
s	usd	2,900,000	b	idr	40,821,900,000	-9,214
s	usd	500,000	b	pen	1,719,350	-2,189
s	usd	600,000	b	php	28,640,000	7,231
s	usd	500,000	b	ron	2,068,206	-3,014
s	usd	3,600,000	b	sgd	5,075,170	-26,432
s	usd	500,000	b	thb	17,992,300	-1,334
Maturity date April 20, 2016						
b	usd	3,100,000	s	cnh	20,239,080	59,924
s	eur	14,039	b	cnh	100,000	-267
s	usd	3,100,000	b	cnh	20,062,650	-84,654
Maturity date May 18, 2016						
b	usd	11,600,000	s	cnh	76,049,180	206,304
s	eur	115,819	b	cnh	830,150	-1,870
s	usd	11,600,000	b	cnh	75,219,030	-322,667
Total unrealised result on forward foreign exchange contracts						-516,747

OmniTrend Plus (EUR)

Interest rate swaps

at 31/12/15

Nominal	Currency	Maturity	Sub-fund pays	Sub-fund receives	Unrealised appreciation/(depreciation) in EUR
131,800,000	dkk	mar21	dkk cibor 6 months	1.00%	270,309
Total unrealised result on interest rate swaps					270,309

OmniTrend (USD)

Financial Statements

Statement of Net Assets

expressed in USD and in thousands

	Notes	31/12/15	31/12/14
Assets		749,361	847,230
Investment long portfolio at market value	3.2	212,739	229,448
Deposits, other cash and margin trading and related accounts	6	489,693	520,687
Unrealised gains on forward foreign exchange transactions	3.2	3,143	3,076
Unrealised gains on futures	3.2	43,396	75,289
Unrealised gains on interest rate swaps	3.2	194	18,695
Other receivables	3.4	196	35
Liabilities		52,109	74,092
Trading and related accounts overdrafts		7,063	20,305
Unrealised losses on forward foreign exchange transactions	3.2	9,288	10,870
Unrealised losses on futures	3.2	34,435	14,681
Unrealised losses on interest rate swaps	3.2	147	7,863
Prepaid subscription	10	0	3,350
Other liabilities	3.5	1,176	17,024
Total net assets		697,253	773,138

Number of shares outstanding

01/01/15 - 31/12/15

Institutional shares

Shares at opening date	356,034.842
Shares subscribed	35,146.430
Shares redeemed	59,965.863
Shares at closing date	331,215.409

Historical statistics

expressed in USD	31/12/15	31/12/14	31/12/13
Institutional shares			
Net assets (in thousands)	697,253	773,138	773,799
Number of shares	331,215.409	356,034.842	433,267.235
Net asset value per share	2,105.13	2,171.52	1,785.96

OmniTrend (USD)

Financial Statements

Statement of Operations and Changes in Net Assets

expressed in USD and in thousands

	Notes	From 01/01/15 to 31/12/15	From 01/01/14 to 31/12/14
Income		849	252
Interest on money market instruments		296	145
Bank interest and other interest		158	107
Equalisation credits	3.6	395	0
Expenses		17,430	34,527
Management fees	5.1	10,889	11,402
Custodian fees	5.2	152	180
Taxes	4	69	79
Administration fees	5.2	522	710
Equalisation credits	3.6	0	441
Performance fees	5.1	788	16,017
Risk monitoring fees	5.5	348	369
Audit fees		8	15
Interest paid		283	346
Legal fees		24	3
Brokerage fees	5.4	4,278	4,886
Other fees and expenses	5.6	68	80
Net gain / (loss) from income and expenses		-16,581	-34,275
Net realised profit / (loss) on financial instruments:			
- forward foreign exchange contracts	3.7, 9	-9,762	18,558
- futures contracts	3.7, 9	51,481	130,132
- interest rate swaps	3.7, 9	16,777	10,480
- foreign exchange	3.7, 9	-508	2,040
Movement in net unrealised appreciation / (depreciation) on financial instruments:			
- money market instruments	9	-61	-63
- forward foreign exchange contracts	9	1,648	-10,002
- futures contracts	9	-51,647	24,478
- interest rate swaps	9	-10,785	11,715
Net increase / (decrease) in net assets from operations		-19,438	153,062
Proceeds from subscriptions		75,394	75,353
Payments for redemptions		-131,841	-229,076
Increase / (decrease) in net assets		-75,885	-661
Net assets at opening date		773,138	773,799
Net assets at closing date		697,253	773,138

The accompanying notes form an integral part of these financial statements

OmniTrend (USD)

Financial Statements

Investment portfolio

at 31/12/15

	Face value	Market value (in thousands)	% of net assets
Money market instruments traded on other regulated markets		212,739	30.5
Bonds		212,739	30.5
USD		212,739	30.5
USA ZCP 040216	64,300,000.00	64,259	9.3
USA ZCP 101116	20,900,000.00	20,794	3.0
USA ZCP 131016	20,100,000.00	20,010	2.9
USA ZCP 140116	19,000,000.00	18,990	2.7
USA ZCP 180816	36,000,000.00	35,851	5.1
USA ZCP 210716	17,000,000.00	16,930	2.4
USA ZCP 230616	19,100,000.00	19,035	2.7
USA ZCP 280416	16,900,000.00	16,870	2.4
Total securities portfolio		212,739	30.5

OmniTrend (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
Commodities						21,422,865
aluminium (lme)	usd	Jan16	169	6,360,738	1,505.50	33,500
aluminium (lme)	usd	Jan16	-169	-6,360,738	1,505.50	379,290
aluminium (lme)	usd	Feb16	119	4,488,531	1,508.75	171,792
aluminium (lme)	usd	Feb16	-119	-4,488,531	1,508.75	95,895
aluminium (lme)	usd	Mar16	49	1,846,994	1,507.75	7,020
aluminium (lme)	usd	Mar16	-92	-3,467,825	1,507.75	-75,994
aluminium (lme)	usd	Apr16	-8	-301,950	1,509.75	-8,900
arabica coffee (ice)	usd	Mar16	-230	-10,927,875	126.70	-706,444
arabica coffee (ice)	usd	May16	-210	-10,143,000	128.80	-569,663
arabica coffee (ice)	usd	Jul16	-67	-3,285,094	130.75	-133,219
brent (ice)	usd	Feb16	-55	-2,050,400	37.28	533,050
brent (ice)	usd	Mar16	-89	-3,352,630	37.67	815,590
brent (ice)	usd	Apr16	-107	-4,122,710	38.53	917,840
brent (ice)	usd	May16	-66	-2,600,400	39.40	298,290
brent (ice)	usd	Jun16	-82	-3,301,320	40.26	781,790
brent (ice)	usd	Jul16	-24	-985,680	41.07	49,720
brent (ice)	usd	Sep16	-22	-935,220	42.51	131,390
brent (ice)	usd	Dec16	-55	-2,442,000	44.40	505,630
brent (ice)	usd	Dec17	-24	-1,192,560	49.69	13,080
carbon emission (ice)	eur	Dec17	-56	-510,270	8.39	-6,875
cocoa (ice)	usd	Mar16	72	2,311,920	3,211.00	-77,560
cocoa (ice)	usd	May16	42	1,346,940	3,207.00	-52,510
cocoa (liffe)	gbp	Mar16	43	1,433,710	2,262.00	-7,694
cocoa (liffe)	gbp	May16	70	2,326,724	2,255.00	-12,853
cocoa (liffe)	gbp	Jul16	47	1,560,150	2,252.00	-8,505
cocoa (liffe)	gbp	Sep16	32	1,057,985	2,243.00	-8,888
cocoa (liffe)	gbp	Dec16	30	978,153	2,212.00	-6,928
cocoa (liffe)	gbp	Mar17	33	1,061,862	2,183.00	-8,638
copper (cme)	usd	Mar16	-784	-41,846,000	213.50	-380,263
copper (lme)	usd	Jan16	48	5,655,000	4,712.50	-494,624
copper (lme)	usd	Jan16	-48	-5,655,000	4,712.50	480,120
copper (lme)	usd	Feb16	82	9,658,063	4,711.25	-205,809
copper (lme)	usd	Feb16	-82	-9,658,063	4,711.25	583,947
copper (lme)	usd	Mar16	21	2,471,831	4,708.25	31,522
copper (lme)	usd	Mar16	-97	-11,417,506	4,708.25	406,426
copper (lme)	usd	Apr16	-1	-117,650	4,706.00	-2,516
corn (cme)	usd	Mar16	-895	-16,054,063	358.75	362,177
corn (cme)	usd	May16	-830	-15,126,750	364.50	361,192
corn (cme)	usd	Jul16	-234	-4,334,850	370.50	101,147
corn (cme)	usd	Dec16	-289	-5,534,350	383.00	109,811
corn (milhos campinas) (bmf)	brl	Jan16	18	76,177	37.25	615
corn (milhos campinas) (bmf)	brl	Mar16	24	103,888	38.10	-82
cotton (ice)	usd	Mar16	64	2,024,960	63.28	-33,250
cotton (ice)	usd	May16	55	1,763,025	64.11	-21,505
crude oil (cme)	usd	Feb16	-271	-10,037,840	37.04	984,580
crude oil (cme)	usd	Mar16	-403	-15,382,510	38.17	2,247,240
crude oil (cme)	usd	Apr16	-120	-4,695,600	39.13	354,870

OmniTrend (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
crude oil (cme)	usd	May16	-56	-2,238,880	39.98	70,520
crude oil (cme)	usd	Jun16	-268	-10,910,280	40.71	1,365,900
crude oil (cme)	usd	Dec16	-196	-8,590,680	43.83	1,089,670
feeder cattle (cme)	usd	Jan16	-61	-5,090,450	166.90	-206,772
feeder cattle (cme)	usd	Mar16	-14	-1,145,550	163.65	-83,073
feeder cattle (cme)	usd	Apr16	-5	-408,813	163.53	-21,919
feeder cattle (cme)	usd	May16	-4	-327,700	163.85	8,160
feeder cattle (cme)	usd	Aug16	-8	-661,100	165.28	-57,563
gas oil (ice)	usd	Jan16	-90	-2,936,250	326.25	853,175
gas oil (ice)	usd	Feb16	-155	-5,180,875	334.25	985,475
gas oil (ice)	usd	Mar16	-54	-1,848,150	342.25	239,200
gas oil (ice)	usd	Apr16	-22	-769,450	349.75	106,900
gas oil (ice)	usd	May16	-12	-428,100	356.75	9,500
gas oil (ice)	usd	Jun16	-69	-2,506,425	363.25	628,775
gas oil (ice)	usd	Dec16	-40	-1,592,000	398.00	385,475
gold (cme)	usd	Feb16	-1,082	-114,713,640	1,060.20	1,201,740
gold (tocom)	jpy	Oct16	-78	-2,673,781	4,122.00	94,547
heating oil (cme)	usd	Feb16	-96	-4,531,565	112.39	1,068,875
heating oil (cme)	usd	Mar16	-111	-5,356,172	114.89	998,731
heating oil (cme)	usd	Apr16	-46	-2,255,224	116.73	283,160
heating oil (cme)	usd	May16	-22	-1,099,652	119.01	115,844
heating oil (cme)	usd	Jun16	-68	-3,471,182	121.54	697,145
heating oil (cme)	usd	Dec16	-27	-1,531,354	135.04	55,742
iron ore cfr china future (sgx)	usd	Feb16	-298	-1,222,396	41.02	-103,589
lead (lme)	usd	Jan16	-29	-1,302,644	1,796.75	-73,453
lead (lme)	usd	Jan16	29	1,302,644	1,796.75	8,951
lead (lme)	usd	Feb16	97	4,358,938	1,797.50	233,088
lead (lme)	usd	Feb16	-97	-4,358,938	1,797.50	-266,348
lead (lme)	usd	Mar16	157	7,052,244	1,796.75	248,026
lead (lme)	usd	Mar16	-160	-7,187,000	1,796.75	-579,049
lean hogs (cme)	usd	Feb16	-411	-9,831,120	59.80	-348,215
lean hogs (cme)	usd	Apr16	-327	-8,626,260	65.95	-612,922
lean hogs (cme)	usd	Jun16	-101	-3,151,200	78.00	-158,652
live cattle (cme)	usd	Feb16	-127	-6,949,440	136.80	-384,243
live cattle (cme)	usd	Apr16	-149	-8,223,310	137.98	-332,100
live cattle (cme)	usd	Jun16	-12	-613,440	127.80	-21,580
milling wheat no.2 (enext)	eur	Mar16	-370	-3,485,949	173.50	111,035
milling wheat no.2 (enext)	eur	May16	-272	-2,632,802	178.25	86,137
milling wheat no.2 (enext)	eur	Sep16	-38	-380,715	184.50	285
milling wheat no.2 (enext)	eur	Dec16	-93	-945,637	187.25	-339
minneapolis wheat (mge)	usd	Mar16	-134	-3,304,775	493.25	90,075
minneapolis wheat (mge)	usd	May16	-123	-3,087,300	502.00	88,050
minneapolis wheat (mge)	usd	Jul16	-53	-1,358,125	512.50	41,100
natural gas (cme)	usd	Feb16	-343	-8,015,910	2.34	-1,017,470
natural gas (cme)	usd	Mar16	-552	-13,043,760	2.36	-511,360
natural gas (cme)	usd	Apr16	-471	-11,242,770	2.39	-416,080
natural gas (cme)	usd	May16	-298	-7,223,520	2.42	-292,720
natural gas (cme)	usd	Jun16	-265	-6,540,200	2.47	-756,250

OmniTrend (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
natural gas (cme)	usd	Jul16	-16	-401,440	2.51	-7,940
nickel (lme)	usd	Jan16	47	2,478,216	8,788.00	-462,513
nickel (lme)	usd	Jan16	-47	-2,478,216	8,788.00	314,184
nickel (lme)	usd	Feb16	72	3,802,248	8,801.50	-39,274
nickel (lme)	usd	Feb16	-79	-4,171,911	8,801.50	619,446
nickel (lme)	usd	Mar16	36	1,903,824	8,814.00	-80,502
nickel (lme)	usd	Mar16	-192	-10,153,728	8,814.00	1,039,743
nordic baseload monthly (npool)	eur	Jan16	121	2,284,993	24.15	234,407
nordic baseload monthly (npool)	eur	Jan16	-121	-2,284,993	24.15	127,600
nordic baseload monthly (npool)	eur	Feb16	121	2,195,107	23.20	144,521
nordic baseload monthly (npool)	eur	Feb16	-121	-2,195,107	23.20	217,485
nordic baseload monthly (npool)	eur	Mar16	121	1,731,485	18.30	-319,101
nordic baseload monthly (npool)	eur	Mar16	-121	-1,731,485	18.30	681,107
nordic baseload quarterly (nordpool)	eur	Apr16	-120	-4,834,365	16.80	-201,408
nordic baseload quarterly (nordpool)	eur	Apr16	65	2,618,614	16.80	286,537
ny harbor rbob gasoline (cme)	usd	Feb16	-76	-4,057,032	127.10	-35,692
ny harbor rbob gasoline (cme)	usd	Mar16	-84	-4,580,050	129.82	-39,068
ny harbor rbob gasoline (cme)	usd	Apr16	-59	-3,744,258	151.10	-53,273
ny harbor rbob gasoline (cme)	usd	May16	-19	-1,214,955	152.25	-16,556
ny harbor rbob gasoline (cme)	usd	Jun16	-33	-2,105,473	151.91	47,960
palladium (nymex)	usd	Mar16	-23	-1,292,600	562.00	-37,765
palm oil (buma)	myr	Feb16	-63	-885,537	2,414.00	-8,658
palm oil (buma)	myr	Mar16	183	2,647,930	2,485.00	31,262
phelix baseload yearly (eex)	eur	Jan17	-16	-4,050,595	26.61	-46,713
pjm wh realtime peak mini (ice)	usd	Mar16	-152	-2,086,291	40.85	-67,392
platinum (nymex)	usd	Apr16	-52	-2,322,320	893.20	-50,385
platinum (tocom)	jpy	Oct16	-55	-795,857	3,480.00	-11,006
rapeseed/canola (ice)	cad	Mar16	133	935,374	486.50	3,112
rapeseed/canola (ice)	cad	May16	107	758,861	490.60	-1,100
real-denominated live cattle (bmf)	brl	Jan16	-45	-563,021	150.17	-5,324
robusta coffee (liffe)	usd	Mar16	-228	-3,488,400	1,530.00	55,780
robusta coffee (liffe)	usd	May16	-138	-2,148,660	1,557.00	5,410
robusta coffee (liffe)	usd	Jul16	-28	-443,240	1,583.00	6,250
robusta coffee (liffe)	usd	Sep16	-22	-353,100	1,605.00	-670
silver (comex)	usd	Mar16	-1,153	-79,574,295	13.80	2,074,520
soybean meal (cme)	usd	Mar16	-445	-11,814,750	265.50	561,043
soybean meal (cme)	usd	May16	-295	-7,935,500	269.00	375,976
soybean meal (cme)	usd	Jul16	-62	-1,689,500	272.50	86,073
soybean oil (cme)	usd	Mar16	366	6,752,700	30.75	-15,865
soybean oil (cme)	usd	May16	201	3,733,776	30.96	30,779
soybean oil (cme)	usd	Jul16	-2	-37,416	31.18	153
soybeans (cme)	usd	Mar16	-76	-3,284,150	864.25	-2,637
soybeans (cme)	usd	May16	-189	-8,216,775	869.50	34,206
soybeans (cme)	usd	Jul16	-56	-2,454,900	876.75	4,768
soybeans (cme)	usd	Nov16	-54	-2,383,425	882.75	3,704
sugar #11 (ice)	usd	Mar16	-217	-3,703,930	15.24	-170,330
sugar #11 (ice)	usd	May16	147	2,456,429	14.92	49,235
sugar #11 (ice)	usd	Jul16	255	4,181,184	14.64	210,157

OmniTrend (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
sugar #11 (ice)	usd	Oct16	310	5,096,896	14.68	16,946
tin (lme)	usd	Jan16	7	511,000	14,600.00	-39,039
tin (lme)	usd	Jan16	-7	-511,000	14,600.00	-3,790
tin (lme)	usd	Feb16	14	1,020,250	14,575.00	-69,382
tin (lme)	usd	Feb16	-14	-1,020,250	14,575.00	4,249
tin (lme)	usd	Mar16	12	873,600	14,560.00	-1,560
tin (lme)	usd	Mar16	-19	-1,383,200	14,560.00	13,399
tin (lme)	usd	Apr16	-10	-727,500	14,550.00	1,250
tin (lme)	usd	May16	-3	-218,145	14,543.00	480
uk natural gas month (ice)	gbp	Mar16	-515	-7,692,793	32.69	991,680
wheat (kcbt)	usd	Mar16	-380	-8,901,500	468.50	345,100
wheat (kcbt)	usd	May16	-121	-2,896,438	478.75	41,600
wheat (kcbt)	usd	Jul16	-312	-7,624,500	488.75	210,725
wheat future (cme)	usd	Mar16	-670	-15,745,000	470.00	671,851
wheat future (cme)	usd	May16	-135	-3,216,375	476.50	64,923
wheat future (cme)	usd	Jul16	-476	-11,501,350	483.25	246,515
white sugar no.5 (liffe)	usd	Mar16	30	633,300	422.20	20,245
white sugar no.5 (liffe)	usd	May16	11	229,790	417.80	4,895
white sugar no.5 (liffe)	usd	Aug16	9	185,445	412.10	1,250
zinc (lme)	usd	Jan16	40	1,600,000	1,600.00	-120,000
zinc (lme)	usd	Jan16	-40	-1,600,000	1,600.00	128,745
zinc (lme)	usd	Feb16	69	2,767,331	1,604.25	28,292
zinc (lme)	usd	Feb16	-69	-2,767,331	1,604.25	163,577
zinc (lme)	usd	Mar16	79	3,177,775	1,609.00	131,273
zinc (lme)	usd	Mar16	-170	-6,838,250	1,609.00	141,010
Currencies						1,625,005
aussidollar (cme)	usd	Mar16	-154	-11,189,640	72.66	-151,635
aussi-kiwi (ice)	nzd	Mar16	-183	-26,707,372	1.07	32,355
aussi-yen (cme)	jpy	Mar16	82	11,892,786	87.20	-41,955
brazilian real (cme)	usd	Feb16	356	8,864,400	24.90	-275,900
british pound (cme)	usd	Mar16	135	12,431,813	147.34	-136,775
canadian dollar (cme)	usd	Mar16	-553	-39,998,490	72.33	42,007
dollar-polish zloty (cme)	usd	Mar16	32	4,070,400	0.25	-47,645
euro (cme)	usd	Mar16	-338	-45,993,350	1.09	-62,042
euro-aussi (ice)	aud	Mar16	-82	-11,196,657	1.50	6,471
euro-czech krone (ice)	czk	Mar16	-89	-9,663,878	27.02	-25,928
euro-hungar. forint (ice)	huf	Mar16	-68	-7,421,188	317.04	-54,774
euro-norwegian krone (ice)	nok	Mar16	43	5,862,408	9.65	55,916
euro-sterling (cme)	gbp	Mar16	26	3,539,483	0.74	-1,900
euro-swedish krona (ice)	sek	Mar16	-352	-47,816,412	9.18	225,831
euro-swiss franc (cme)	chf	Mar16	399	53,980,193	1.09	172,666
euro-yen (cme)	jpy	Mar16	-204	-27,705,938	130.65	633,413
euro-zloty (cme)	eur	Mar16	144	18,274,312	0.23	-89,624
indian rupee / usd (sgx)	usd	Jan16	3,906	117,719,028	150.69	262,922
israeli shekel / usd (ice)	usd	Mar16	-9	-2,315,790	0.26	-10,410
japanese yen (cme)	usd	Mar16	-252	-26,247,375	83.33	-463,985

OmniTrend (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
kiwi-yen (ice)	jpy	Mar16	70	9,514,944	81.73	30,229
mexican peso (cme)	usd	Mar16	-272	-7,860,800	5.78	-59,451
new zealand dollar (cme)	usd	Mar16	134	9,125,400	68.10	192,296
russian ruble (cme)	usd	Mar16	-372	-12,545,700	1.35	389,994
swiss / yen (ice)	jpy	Mar16	-89	-22,276,333	120.39	337,293
swiss franc (cme)	usd	Mar16	-160	-20,064,000	100.32	42,000
turkish lira / euro (ice)	eur	Mar16	11	1,843,472	0.31	8,965
turkish lira / usd (ice)	usd	Mar16	168	28,221,480	0.34	44,465
us dollar index (ice)	usd	Mar16	-35	-3,456,075	98.75	-28,845
usd / brazilian real (bmf)	brl	Feb16	65	3,284,095	4,002.37	95,953
usd / czech koruna (ice)	czk	Mar16	139	13,865,083	24.82	61,332
usd-hungarian forint (ice)	huf	Mar16	52	5,213,205	291.24	65,693
usd-korean won (krx)	krw	Jan16	-130	-1,296,955	1,173.20	-1,361
usd-norwegian krone (ice)	nok	Mar16	20	2,003,842	8.86	13,743
usd-rand (ice)	zar	Mar16	87	8,823,393	15.69	363,689

Equity Related Markets

-1,241,474

21st century fox a nodiv (onec)	usd	Jan16	-308	-836,528	27.16	7,791
3m co nodiv (onec)	usd	Jan16	11	165,715	150.65	-2,660
adobe systems nodiv (onec)	usd	Jan16	184	1,728,680	93.95	37,190
aetna (onec)	usd	Jan16	32	346,016	108.13	-6,732
aex index (enext)	eur	Jan16	9	863,768	441.85	33,429
ageas (bclear)	eur	Jan16	183	856,594	43.10	58,650
agilent technologies nodiv (onec)	usd	Jan16	82	342,842	41.81	14,916
air products & chemicals (onec)	usd	Jan16	-89	-1,157,979	130.11	17,677
akbank (bclear)	try	Jan16	-148	-353,479	6.97	-1,289
altria group nodiv (onec)	usd	Jan16	285	1,658,985	58.21	2,173
amazon.com nodiv (onec)	usd	Jan16	103	6,962,079	675.93	13,670
ambev adr nodiv (onec)	usd	Jan16	-632	-281,872	4.46	9,755
america movil adr nodiv (onec)	usd	Jan16	-211	-310,381	14.71	3,350
anadarko petroleum corp nodiv (onec)	usd	Jan16	-80	-388,640	48.58	-1,612
anglo american (gb)	gbp	Jan16	-79	-348,770	3.00	3,593
apple nodiv (onec)	usd	Jan16	-287	-3,021,249	105.27	77,109
archer-daniels-midland (onec)	usd	Jan16	-49	-179,732	36.68	-10,486
asml (bclear)	eur	Jan16	-153	-1,397,114	84.08	-32,268
atx index (eurex)	eur	Mar16	-15	-391,222	2,401.50	-8,878
aviva (bclear)	gbp	Jan16	102	775,966	5.16	27,291
ball corp nodiv (onec)	usd	Jan16	67	487,291	72.73	8,153
banco bradesco adr (onec)	usd	Jan16	-978	-470,418	4.81	27,905
banco santander bra adr nodiv (onec)	usd	Jan16	-13	-5,057	3.89	-135
bbva (bclear)	eur	Jan16	-298	-2,180,771	6.74	101,170
bcp banco comercial (bclear)	eur	Jan16	-215	-11,278	0.05	47
bhp billiton limited (onec)	usd	Jan16	-120	-309,000	25.75	-13,835
biogen idec nodiv (onec)	usd	Jan16	96	2,941,056	306.36	-4,494
bmw stamm (bclear)	eur	Jan16	4	42,407	97.62	-521

OmniTrend (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
bovespa index (bmf)	brl	Feb16	-850	-9,413,515	43,865.00	337,297
bpost nv (bclear)	eur	Jan16	143	353,586	22.77	4,876
brf adr nodiv (onec)	usd	Jan16	-94	-129,908	13.82	6,238
bristol-myers squibb co nodiv (onec)	usd	Jan16	223	1,534,017	68.79	11,972
cabot oil & gas corp (onec)	usd	Jan16	-223	-394,487	17.69	-38,207
cac 40 (enext)	eur	Jan16	50	2,518,821	4,638.50	43,616
campbell soup co (onec)	usd	Jan16	100	525,300	52.53	-4,416
capital one financial (onec)	usd	Jan16	-14	-101,052	72.18	1,999
cardinal health nodiv (onec)	usd	Jan16	133	1,187,291	89.27	15,826
carnival corp nodiv (onec)	usd	Jan16	250	1,362,000	54.48	74,408
caterpillar nodiv (onec)	usd	Jan16	-42	-285,432	67.96	-3,433
cemex adr (onec)	usd	Jan16	-320	-178,240	5.57	-15,129
cemig adr nodiv (onec)	usd	Jan16	-340	-51,000	1.50	-1,360
cerner corp nodiv (onec)	usd	Jan16	10	60,170	60.17	-617
cf industries holdings nodiv (onec)	usd	Jan16	-59	-240,779	40.81	61
chesapeake energy corp (onec)	usd	Jan16	-2,021	-897,324	4.44	-121,590
chevron corp nodiv (onec)	usd	Jan16	-205	-1,844,180	89.96	-20,648
commerzbank (bclear)	eur	Jan16	-291	-3,024,761	9.57	-62,875
cons. staples select spdr (onec)	usd	Jan16	910	4,593,680	50.48	130,532
consumer discretionary spdr (onec)	usd	Jan16	408	3,187,704	78.13	2,953
continental (bclear)	eur	Jan16	94	2,292,119	224.52	35,700
credit agricole (bclear)	eur	Jan16	-8	-94,649	10.89	-3,424
crown castle international (onec)	usd	Jan16	201	1,737,645	86.45	12,197
csx corp nodiv (onec)	usd	Jan16	-246	-638,370	25.95	-12,250
danone (bclear)	eur	Jan16	72	492,884	63.03	4,366
dax 30 (eurex)	eur	Mar16	11	3,217,206	10,772.00	51,411
deutsche bank (bclear)	eur	Jan16	-98	-2,397,103	22.52	-86,036
deutsche post (bclear)	eur	Jan16	-55	-1,550,172	25.95	-71,063
discover financial nodiv (onec)	usd	Jan16	-67	-359,254	53.62	877
dow chemical co nodiv (onec)	usd	Jan16	269	1,384,812	51.48	13,434
e.on (bclear)	eur	Jan16	-33	-320,044	8.93	-30,528
eaton corp nodiv (onec)	usd	Jan16	-31	-161,324	52.04	-4,077
edp energias de Portugal (bclear)	eur	Jan16	56	200,495	3.30	437
elisa a (bclear)	eur	Jan16	143	540,240	34.79	9,986
emerson electric co nodiv (onec)	usd	Jan16	-152	-727,016	47.83	-28,656
e-mini nasdaq 100 (cme)	usd	Mar16	370	33,949,350	4,587.75	-360,992
e-mini russell 2000 (ice)	usd	Mar16	56	6,336,400	1,131.50	-90,110
e-mini s&p 400 midcap (cme)	usd	Mar16	-39	-5,434,650	1,393.50	-23,062
e-mini s&p 500 (cme)	usd	Mar16	-63	-6,411,510	2,035.40	40,273
emlak konut gyo (bclear)	try	Jan16	-199	-181,058	2.66	944
energy select spdr (onec)	usd	Jan16	-620	-3,753,480	60.54	80,356
eog resources nodiv (onec)	usd	Jan16	-91	-644,189	70.79	59,737
erdemir (bclear)	try	Jan16	-204	-220,058	3.15	8,927
estee lauder cos a nodiv (onec)	usd	Jan16	89	783,734	88.06	35,112
euro stoxx 50 (eurex)	eur	Mar16	85	3,029,754	3,282.00	23,719
euro stoxx auto (eurex)	eur	Mar16	36	1,060,723	542.60	7,027
euro stoxx banks (eurex)	eur	Mar16	-860	-6,000,969	128.50	-140,383
euro stoxx chemicals (eurex)	eur	Mar16	-56	-2,884,332	948.50	-36,290

OmniTrend (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
euro stoxx construction (eurex)	eur	Mar16	116	2,369,718	376.20	61,101
euro stoxx household goods (eurex)	eur	Mar16	27	924,712	630.70	4,686
euro stoxx industr goods (eurex)	eur	Mar16	27	915,475	624.40	26,098
euro stoxx50 index dividend (eurex)	eur	Dec17	55	654,671	109.60	-7,157
euro stoxx50 index dividend (eurex)	eur	Dec19	-7	-77,012	101.30	-1,140
euro stoxx50 index dividend (eurex)	eur	Dec20	14	147,334	96.90	-4,355
exelon corp nodiv (onec)	usd	Jan16	-203	-563,731	27.77	-20,891
express scripts nodiv (onec)	usd	Jan16	271	2,368,811	87.41	-3,647
fastenal company (onec)	usd	Jan16	29	118,378	40.82	-2,669
fibria celulose adr nodiv (onec)	usd	Jan16	-71	-90,099	12.69	1,605
financial select spdr (onec)	usd	Jan16	492	1,169,976	23.78	-2,613
finmeccanica (bclear)	eur	Jan16	199	278,767	12.90	3,601
fortum corp (bclear)	eur	Jan16	-90	-1,360,437	13.92	-77,550
ftse 100 index (enext)	gbp	Mar16	67	6,121,059	6,198.00	-38,059
ftse bursa malaysia klci (buma)	myr	Jan16	86	1,691,058	1,688.50	-9,980
ftse jse top 40 (safex)	zar	Mar16	-170	-5,083,835	46,272.00	-64,515
ftse jse weighted top 40 (safex)	zar	Mar16	-199	-1,334,208	10,374.00	-66,582
ftse mib (bi)	eur	Mar16	-5	-582,177	21,442.00	-624
ftse xinhua china a50 index (sgx)	usd	Jan16	2,159	22,604,730	10,470.00	-859,303
gap nodiv (onec)	usd	Jan16	-41	-101,270	24.70	1,430
gerdau sa (onec)	usd	Jan16	-499	-59,880	1.20	3,627
grupo televisa adr nodiv (onec)	usd	Jan16	-122	-331,962	27.21	-1,392
haci omer sabanci holding (bclear)	try	Jan16	-133	-384,119	8.43	-29,240
hang seng (hkex)	hkd	Jan16	-27	-3,816,462	21,910.00	34,141
hang seng china enterprises (hkex)	hkd	Jan16	-142	-8,890,755	9,705.00	181,910
health care select sector spdr (onec)	usd	Jan16	1,023	7,369,692	72.04	-47,859
heidelbergcement (bclear)	eur	Jan16	120	985,404	75.61	11,743
hennes & mauritz b (bclear)	sek	Jan16	-44	-1,573,434	302.06	-5,798
hyundai heavy industries (kse)	krw	Mar16	-350	-262,510	88,200.00	5,118
hyundai motor co (kse)	krw	Mar16	-372	-471,345	149,000.00	-2,360
iberdrola (bclear)	eur	Jan16	240	1,707,062	6.55	16,473
ibex 35 (meff)	eur	Jan16	-87	-9,001,053	9,526.30	148,228
icici bank adr nodiv (onec)	usd	Jan16	-462	-361,746	7.83	-18,937
illinois tool works nodiv (onec)	usd	Jan16	79	732,172	92.68	-11,033
industrial select spdr (onec)	usd	Jan16	-434	-2,300,200	53.00	-36,577
infosys adr nodiv (onec)	usd	Jan16	13	21,775	16.75	-95
ing groep (bclear)	eur	Jan16	-64	-876,722	12.61	-12,473
international paper company (onec)	usd	Jan16	-81	-305,370	37.70	5,613
intesa sanpaolo ord (bclear)	eur	Jan16	-432	-1,448,620	3.09	-26,692
intuit (onec)	usd	Jan16	52	501,852	96.51	-12,971
invesco ltd (onec)	usd	Jan16	-80	-267,840	33.48	-17,838
iron mountain (onec)	usd	Jan16	-124	-334,924	27.01	1,660
ise national 30 index (bist)	try	Feb16	-2,134	-6,514,040	89.08	233,262
ishare s&p n-am. nat.res nodiv (onec)	usd	Jan16	-118	-331,934	28.13	2,448
ishares dj select dividend (onec)	usd	Jan16	14	105,196	75.14	876
ishares dj us real estate (onec)	usd	Jan16	745	5,594,205	75.09	66,975
ishares ftse/xinhua china 25 (onec)	usd	Jan16	-622	-2,195,038	35.29	-76,838

OmniTrend (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
ishares msci acwi fund (onec)	usd	Jan16	45	251,055	55.79	-3,155
ishares msci mexico inv mkt (onec)	usd	Jan16	-119	-592,739	49.81	-2,726
ishares russell 1000 growth (onec)	usd	Jan16	128	1,273,216	99.47	-3,504
ishares s&p latin america 40 (onec)	usd	Jan16	-140	-296,520	21.18	6,434
ishares u.s. home construction (onec)	usd	Jan16	-283	-766,364	27.08	1,406
itau unibanco holding sa (onec)	usd	Jan16	-1,011	-658,161	6.51	47,924
johnson & johnson nodiv (onec)	usd	Jan16	340	3,492,820	102.73	33,301
johnson controls nodiv (onec)	usd	Jan16	-100	-394,900	39.49	479
jpmorgan alerian mlp index (onec)	usd	Jan16	-38	-110,010	28.95	-12,905
kbc groupe (bclear)	eur	Jan16	25	1,578,378	58.13	8,816
kghm polska miedz (bclear)	pln	Jan16	-62	-100,340	63.53	-3,869
klepierre (bclear)	eur	Jan16	3	13,301	40.83	-184
kone (bclear)	eur	Jan16	-44	-187,156	39.17	-3,301
kospi 200 (kse)	krw	Mar16	26	2,658,139	240.45	14,818
limited brands nodiv (onec)	usd	Jan16	78	747,474	95.83	-9,679
marathon oil corp nodiv (onec)	usd	Jan16	-270	-339,930	12.59	40,848
market vectors gold miners (onec)	usd	Jan16	-680	-932,960	13.72	-13,369
market vectors jr. gold miners (onec)	usd	Jan16	-110	-211,310	19.21	-4,553
market vectors oil services (onec)	usd	Jan16	-905	-2,392,820	26.44	131,791
market vectors semiconductor (onec)	usd	Jan16	115	612,490	53.26	-9,390
marriott intl a nodiv (onec)	usd	Jan16	-104	-697,216	67.04	3,228
masco corp (onec)	usd	Jan16	44	124,520	28.30	-4,015
materials select spdr (onec)	usd	Jan16	-218	-946,338	43.41	-3,808
mattel nodiv (onec)	usd	Jan16	151	410,267	27.17	9,930
mcdonalds corp nodiv (onec)	usd	Jan16	134	1,583,210	118.15	5,731
mexican price & quote index (mexder)	mxn	Mar16	-116	-2,912,760	43,139.00	6,976
midcap dax (eurex)	eur	Mar16	13	1,468,763	20,806.00	7,537
mini dow jones index (cme)	usd	Mar16	85	7,369,925	17,341.00	68,850
mini msci eafe markets index (nyse)	usd	Mar16	-2	-169,820	1,698.20	400
mini msci em. markets index (nyse)	usd	Mar16	-397	-15,631,875	787.50	-442,925
mini russell 1000 (ice)	usd	Mar16	10	1,129,000	1,129.00	-2,660
mini set 50 index (tfx)	thb	Mar16	-1,005	-4,433,432	794.60	-10,619
mondelez international nodiv (onec)	usd	Jan16	438	1,963,992	44.84	7,961
mosaic co (the) nodiv (onec)	usd	Jan16	-35	-96,565	27.59	7,671
msci singapore index (sgx)	sgd	Jan16	-180	-4,108,475	323.60	-32,968
msci taiwan index (sgx)	usd	Jan16	-249	-7,579,560	304.40	71,110
naspers (bclear)	zar	Jan16	64	879,163	2,125.52	268
newell rubbermaid (onec)	usd	Jan16	50	220,350	44.07	5,609
newmont mining corp (onec)	usd	Jan16	-159	-286,041	17.99	1,763
nextera energy nodiv (onec)	usd	Jan16	82	851,980	103.90	18,547
nike b nodiv (onec)	usd	Jan16	150	937,500	62.50	-36,309
nikkei 225 (\$-denominated)(cme)	usd	Mar16	16	1,504,400	18,805.00	-79,200
nikkei 225 (y-denominated)(cme)	jpy	Mar16	71	5,538,402	18,760.00	-125,747
nikkei 225 index (ose)	jpy	Mar16	26	4,114,674	19,030.00	-156,261
noble energy (onec)	usd	Jan16	-107	-352,351	32.93	-2,746
nokian renkaat (bclear)	eur	Jan16	17	61,104	33.10	392
nordea bank (bclear)	sek	Jan16	-41	-452,805	93.29	-6,245
northern trust corp (onec)	usd	Jan16	23	165,807	72.09	-433

OmniTrend (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
novartis (bclear)	chf	Jan16	-166	-1,436,711	86.77	-55,765
nrg energy (onec)	usd	Jan16	-161	-189,497	11.77	-39,206
nucor corp (onec)	usd	Jan16	-51	-205,530	40.30	-2,366
obx (osl)	nok	Jan16	-157	-957,403	539.29	-6,253
omnicom group nodiv (onec)	usd	Jan16	34	257,210	75.65	253
omv ag (bclear)	eur	Jan16	19	53,913	26.13	524
omx stockholm-30 index (omx)	sek	Jan16	-305	-5,228,459	1,448.00	-18,753
oneok inc (onec)	usd	Jan16	-140	-345,240	24.66	-37,700
oracle corp nodiv (onec)	usd	Jan16	-442	-1,614,626	36.53	30,880
peoples united financial (onec)	usd	Jan16	94	151,810	16.15	1,386
petroleo brasileiro sa (onec)	usd	Jan16	-3,389	-1,457,270	4.30	60,998
pfizer nodiv (onec)	usd	Jan16	-171	-551,988	32.28	-6,532
pg&e corp (onec)	usd	Jan16	224	1,191,456	53.19	44,517
pioneer nat. resources nodiv (onec)	usd	Jan16	14	175,546	125.39	-21,268
polski koncern naf orlen (bclear)	pln	Jan16	-29	-50,156	67.90	-1,592
ppl corp nodiv (onec)	usd	Jan16	394	1,344,722	34.13	28,707
proximus (bclear)	eur	Jan16	-99	-321,334	29.89	-6,908
public sv enterprise co nodiv (onec)	usd	Jan16	-112	-433,328	38.69	-16,590
pulte group nodiv (onec)	usd	Jan16	-322	-573,804	17.82	-5,773
quanta services (onec)	usd	Jan16	75	151,875	20.25	280
rdx index (eurex)	usd	Mar16	-143	-1,270,555	888.50	33,390
republic services nodiv (onec)	usd	Jan16	217	954,583	43.99	12,381
reynolds american nodiv (onec)	usd	Jan16	332	1,532,180	46.15	11,885
rwe (bclear)	eur	Jan16	-42	-534,077	11.71	-14,241
s&p 500 volatility index (cboe)	usd	Feb16	-547	-10,324,625	18.88	-245,315
s&p 500 volatility index (cboe)	usd	Mar16	-212	-4,033,300	19.03	-61,730
s&p 500 volatility index (cboe)	usd	Apr16	-107	-2,070,450	19.35	-1,450
s&p canada 60 (me)	cad	Mar16	7	769,975	760.90	-19,024
s&p cnx nifty (sgx)	usd	Jan16	-792	-12,589,632	7,948.00	-81,546
sabesp adr nodiv (onec)	usd	Jan16	-69	-31,740	4.60	-378
sampo oyj (bclear)	eur	Jan16	125	637,976	46.99	10,031
sap (bclear)	eur	Jan16	92	733,098	73.37	16,142
sasol (bclear)	zar	Jan16	-14	-380,459	420.49	-39,440
schlumberger nodiv (onec)	usd	Jan16	-203	-1,415,925	69.75	14,833
schneider electric (bclear)	eur	Jan16	-13	-75,780	53.67	-1,100
schwab (charles) corp nodiv (onec)	usd	Jan16	258	849,594	32.93	17,489
seadrill ltd (bclear)	nok	Jan16	-426	-147,209	30.56	15,934
simon property group nodiv (onec)	usd	Jan16	46	894,424	194.44	16,029
sk innovation co (kse)	krw	Mar16	265	292,954	130,000.00	4,507
sk telecom co (kse)	krw	Mar16	-77	-141,761	216,500.00	29,614
southwestern energy co nodiv (onec)	usd	Jan16	-177	-125,847	7.11	-30,621
spdr s&p dividend (onec)	usd	Jan16	18	132,372	73.54	1,321
spdr s&p homebuilders (onec)	usd	Jan16	-267	-912,339	34.17	12,308
spdr s&p metals & mining (onec)	usd	Jan16	-38	-56,734	14.93	-1,297
spdr s&p oil & gas expl. (onec)	usd	Jan16	-624	-1,884,480	30.20	43,269
spdr s&p retail (onec)	usd	Jan16	-125	-540,125	43.21	4,627
spectra energy (onec)	usd	Jan16	-113	-270,522	23.94	-6,172
spi 200 (asx)	aud	Mar16	99	9,486,542	5,257.00	-52,533

OmniTrend (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
standard chartered (bclear)	gbp	Jan16	57	473,705	5.64	61,938
standard chartered (bclear)	gbp	Jan16	-129	-1,072,069	5.64	-126,354
stora enso r (bclear)	eur	Jan16	-105	-95,664	8.39	-1,513
stoxx 50 (eurex)	eur	Mar16	-7	-235,217	3,094.00	-4,648
stoxx 600 insurance (eurex)	eur	Mar16	63	981,844	287.00	23,263
stoxx europe large 200 (eurex)	eur	Mar16	-18	-364,294	372.70	-11,827
stoxx europe small 200 (eurex)	eur	Mar16	12	170,597	261.80	3,714
stoxx600 basic resources (eurex)	eur	Mar16	-65	-856,296	242.60	-31,028
stoxx600 food & beverage (eurex)	eur	Mar16	65	2,293,222	649.70	32,120
stoxx600 health care (eurex)	eur	Mar16	21	901,791	790.80	24,105
stoxx600 oil & gas (eurex)	eur	Mar16	-170	-2,420,480	262.20	-32,277
stoxx600 retail (eurex)	eur	Mar16	-29	-535,265	339.90	4,399
stoxx600 technology (eurex)	eur	Mar16	60	1,164,789	357.50	31,278
stoxx600 telecom (eurex)	eur	Mar16	-13	-244,747	346.70	-5,294
suntrust banks nodiv (onec)	usd	Jan16	179	766,836	42.84	16,276
swedish match (bclear)	sek	Jan16	78	277,173	300.16	5,460
swiss market index (eurex)	chf	Mar16	-29	-2,529,818	8,746.00	-42,141
t. rowe price group (onec)	usd	Jan16	-18	-128,682	71.49	-1,860
taiwan electronic index (taifex)	twd	Jan16	-31	-1,231,503	326.10	-34,427
target corp nodiv (onec)	usd	Jan16	-35	-254,135	72.61	5,939
tata motors adr nodiv (onec)	usd	Jan16	-40	-117,840	29.46	-9,883
te connectivity nodiv (onec)	usd	Jan16	72	465,192	64.61	-786
technology select sector spdr (onec)	usd	Jan16	1,410	6,039,030	42.83	4,083
telefonica (bclear)	eur	Jan16	-191	-2,122,854	10.23	63,741
telefonica brasil adr nodiv (onec)	usd	Jan16	-168	-151,704	9.03	8,864
terna (bclear)	eur	Jan16	98	506,131	4.76	17,519
tesco (bclear)	gbp	Jan16	-366	-806,695	1.50	-6,694
teva pharmaceutical industries (onec)	usd	Jan16	213	1,398,132	65.64	34,800
the txj companies nodiv (onec)	usd	Jan16	9	63,819	70.91	-1,151
thermo fisher scientific (onec)	usd	Jan16	236	3,347,660	141.85	101,391
time warner nodiv (onec)	usd	Jan16	-85	-549,695	64.67	879
topix (tse)	jpy	Mar16	18	2,316,469	1,547.50	-64,816
total (bclear)	eur	Jan16	-4	-180,545	41.56	-2,941
tupras turkiye petrol (bclear)	try	Jan16	-121	-300,878	72.56	-1,482
turk hava yollari (bclear)	try	Jan16	-299	-760,498	7.42	-8,458
turkiye garanti bankasi (bclear)	try	Jan16	-1,366	-3,408,473	7.28	20,979
turkiye halk bankasi (bclear)	try	Jan16	-226	-827,963	10.69	19,160
turkiye is bankasi c (bclear)	try	Jan16	-520	-840,508	4.72	-7,849
tyco nodiv (onec)	usd	Jan16	-73	-232,797	31.89	1,828
ucb (bclear)	eur	Jan16	141	1,295,346	84.59	59,442
umicore (bclear)	eur	Jan16	-69	-294,168	39.26	-23,012
unilever nv cert (bclear)	eur	Jan16	39	1,716,475	40.53	33,965
united parcel service b nodiv (onec)	usd	Jan16	-113	-1,087,512	96.24	12,943
upm-kymmene (bclear)	eur	Jan16	15	28,066	17.23	-22
utilities select sector spdr (onec)	usd	Jan16	410	1,774,070	43.27	50,077
vakifbank (bclear)	try	Jan16	-510	-683,741	3.91	-3,346
vale adr nodiv (onec)	usd	Jan16	-2,191	-718,648	3.28	-31,175

OmniTrend (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
valeo (bclear)	eur	Jan16	-9	-140,246	143.48	-630
viacom b (onec)	usd	Jan16	-62	-255,192	41.16	-1,207
vstoxx volatility index (eurex)	eur	Jan16	-4	-10,079	23.20	234
vstoxx volatility index (eurex)	eur	Feb16	-27	-69,496	23.70	-1,048
vstoxx volatility index (eurex)	eur	Mar16	-18	-45,744	23.40	-402
vstoxx volatility index (eurex)	eur	Apr16	-33	-87,090	24.30	-939
wal-mart stores nodiv (onec)	usd	Jan16	229	1,403,770	61.30	-10,170
wells fargo & co nodiv (onec)	usd	Jan16	756	4,109,616	54.36	-26,207
wig 20 (wse)	pln	Mar16	-365	-3,456,892	1,859.00	-105,663
wisdomtree india earnings (onec)	usd	Jan16	-156	-309,816	19.86	-20,277
xcel energy nodiv (onec)	usd	Jan16	264	948,024	35.91	9,583
xerox corp (onec)	usd	Jan16	340	361,420	10.63	8,694
yahoo nodiv (onec)	usd	Jan16	-475	-1,579,850	33.26	-18,775
yapi ve kredi bankasi (bclear)	try	Jan16	-242	-279,402	3.37	564
yara international (bclear)	nok	Jan16	-46	-199,250	383.06	-3,046
ypf adr nodiv (onec)	usd	Jan16	-107	-168,204	15.72	2,166
Interest Rates						-12,845,231
90-days bank bill (asx)	aud	Mar16	-61	-44,233,748	97.78	8,289
90-days bank bill (asx)	aud	Jun16	-364	-263,997,519	97.85	32,380
90-days bank bill (asx)	aud	Sep16	-426	-308,986,865	97.88	31,514
90-days bank bill (asx)	aud	Dec16	-326	-236,460,537	97.89	3,345
90-days bank bill (asx)	aud	Mar17	-131	-95,017,088	97.88	-8,147
90-days bank bill (asx)	aud	Jun17	-68	-49,318,218	97.85	-2,277
90-days bank bill (asx)	aud	Sep17	-4	-2,900,787	97.81	-427
aussie 3-yr t-bond (asx)	aud	Mar16	-2,144	-174,247,458	97.96	-495,500
australian 10 year bond (asx)	aud	Mar16	162	14,988,051	97.12	-68,579
bobl (eurex)	eur	Mar16	1,416	200,950,441	130.67	-1,776,756
brazil 1-day deposit rate (bmf)	brl	Jan17	-365	-7,948,455	86,253.18	-137,796
brazil 1-day deposit rate (bmf)	brl	Jul17	-130	-2,617,803	79,758.86	-22,049
brazil 1-day deposit rate (bmf)	brl	Oct17	-10	-193,348	76,581.76	-1,221
brazil 1-day deposit rate (bmf)	brl	Jan18	-170	-3,164,575	73,731.28	-55,326
brazil 1-day deposit rate (bmf)	brl	Jan19	-60	-955,228	63,058.12	-3,814
brazil 1-day deposit rate (bmf)	brl	Jan20	-75	-1,023,500	54,052.02	2,917
brazil 1-day deposit rate (bmf)	brl	Jan21	-85	-997,306	46,472.36	14,387
brazil 1-day deposit rate (bmf)	brl	Jan25	-60	-382,767	25,267.86	11,401
bund (eurex)	eur	Mar16	1,789	306,829,630	157.92	-3,795,919
can. 10-yr gvt. bond (me)	cad	Mar16	601	61,246,838	140.99	282,682
can.bank accept (me)	cad	Mar16	-262	-46,967,317	99.21	-5,819
can.bank accept (me)	cad	Sep16	401	71,914,076	99.25	8,538
can.bank accept (me)	cad	Dec16	336	60,235,930	99.21	7,255
can.bank accept (me)	cad	Mar17	109	19,529,005	99.15	2,349
euribor (enext)	eur	Mar16	-1,149	-312,482,609	100.17	-54,642
euribor (enext)	eur	Jun16	150	40,800,183	100.18	-2,919
euribor (enext)	eur	Sep16	137	37,266,027	100.19	-8,756
euribor (enext)	eur	Dec16	254	69,084,862	100.18	-1,575

OmniTrend (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
euribor (enext)	eur	Mar17	288	78,316,803	100.16	30,029
euribor (enext)	eur	Jun17	402	109,273,545	100.12	183,624
euribor (enext)	eur	Sep17	669	181,759,930	100.07	186,176
euribor (enext)	eur	Dec17	303	82,272,401	100.01	-20,160
euribor (enext)	eur	Mar18	65	17,636,841	99.94	-217
euribor (enext)	eur	Jun18	415	112,514,305	99.86	-72,277
euribor (enext)	eur	Sep18	354	95,894,360	99.77	-47,678
euribor (enext)	eur	Dec18	-54	-14,614,758	99.68	2,294
euribor (enext)	eur	Mar19	68	18,388,075	99.60	-8,186
euro 10-yr swapnote (liffe)	eur	Mar16	267	42,869,956	147.84	-381,855
euro 2-yr swapnote (liffe)	eur	Mar16	104	12,655,958	112.05	-6,766
euro 5-yr swapnote (liffe)	eur	Mar16	445	61,861,408	128.00	-190,938
euro buxl (eurex)	eur	Mar16	-124	-20,389,068	151.40	75,980
eurodollar (cme)	usd	Mar16	-1,420	-352,390,750	99.27	265,725
eurodollar (cme)	usd	Jun16	68	16,847,000	99.10	-18,313
eurodollar (cme)	usd	Sep16	119	29,433,163	98.94	-39,600
eurodollar (cme)	usd	Dec16	-637	-157,291,225	98.77	108,200
eurodollar (cme)	usd	Mar17	-510	-125,740,500	98.62	53,200
eurodollar (cme)	usd	Jun17	-504	-124,072,200	98.47	87,800
eurodollar (cme)	usd	Sep17	-200	-49,172,500	98.35	25,463
eurodollar (cme)	usd	Dec17	-579	-142,180,688	98.23	86,713
eurodollar (cme)	usd	Mar18	-308	-75,563,950	98.14	40,975
eurodollar (cme)	usd	Jun18	-181	-44,367,625	98.05	-21,913
eurodollar (cme)	usd	Sep18	202	49,474,850	97.97	-47,525
eurodollar (cme)	usd	Dec18	201	49,189,725	97.89	-37,800
eurodollar (cme)	usd	Mar19	120	29,349,000	97.83	-33,513
eurodollar (cme)	usd	Jun19	51	12,465,675	97.77	-19,725
eurodollar (cme)	usd	Sep19	26	6,351,150	97.71	-9,150
euro-oat long term (eurex)	eur	Mar16	669	109,021,446	150.05	-1,768,546
euroswiss (liffe)	chf	Jun16	-63	-15,832,033	100.78	8,304
euroswiss (liffe)	chf	Sep16	-17	-4,272,136	100.78	2,992
euroswiss (liffe)	chf	Dec16	-30	-7,538,315	100.77	5,635
euroswiss (liffe)	chf	Mar17	-32	-8,039,274	100.75	4,139
ishares barclays agg bond (onec)	usd	Jan16	-25	-270,025	108.01	-848
ishares ibovx \$ ig corp bond (onec)	usd	Jan16	-52	-592,852	114.01	-564
italian gvt bond long term (eurex)	eur	Mar16	757	113,389,528	137.92	-1,518,016
italian gvt bond short term (eurex)	eur	Mar16	534	65,615,622	113.14	304
jp. 10-yr gvt. bond (tokyo)(tse)	jpy	Mar16	390	483,382,272	149.04	692,986
korean 10-yr t-bond (kofex)	krw	Mar16	442	47,415,364	126.15	300,658
korean 3-yrs bond (kofex)	krw	Mar16	2,231	207,912,242	109.59	198,596
long gilt (enext)	gbp	Mar16	1,517	261,106,128	116.77	-1,489,339
schatz (eurex)	eur	Mar16	5,475	663,052,259	111.51	-894,938
short sterling (enext)	gbp	Dec16	1,403	255,867,624	98.98	-264,990
short sterling (enext)	gbp	Mar17	1,055	192,130,101	98.84	-291,338
short sterling (enext)	gbp	Jun17	1,149	208,952,416	98.70	-365,775
short sterling (enext)	gbp	Sep17	599	108,810,274	98.59	-185,633
short sterling (enext)	gbp	Dec17	1,496	271,477,566	98.49	-557,175
short sterling (enext)	gbp	Mar18	1,320	239,368,781	98.42	-494,493

OmniTrend (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
short sterling (enext)	gbp	Jun18	801	145,150,019	98.35	-282,899
short sterling (enext)	gbp	Sep18	87	15,754,137	98.28	-31,194
short sterling (enext)	gbp	Dec18	342	61,885,946	98.21	-109,887
ultra t-bond (cme)	usd	Mar16	48	7,617,000	158.22	-117,165
us 10-yr interest rate swap (cbot)	usd	Mar16	62	6,332,719	102.05	-26,641
us 10-yr swap future (eris)	usd	Mar26	-215	-21,040,631	97.86	-105,931
us 10-yr note (cme)	usd	Mar16	-1,724	-217,062,375	125.29	748,853
us 2-yr note (cme)	usd	Mar16	-2,166	-470,529,656	108.20	567,649
us 5-yr interest rate swap (cbot)	usd	Mar16	3	302,531	100.27	-1,266
us 5-yr swap future (eris)	usd	Mar21	389	38,558,691	99.12	-69,848
us 5-yr note (cme)	usd	Mar16	-108	-12,778,594	118.10	-12,038
us treasury bond (cme)	usd	Mar16	947	145,601,250	153.24	-940,925

Total unrealised result on futures contracts

8,961,164

OmniTrend (USD)

Open positions in forward foreign exchange contracts

at 31/12/15

Buy/ Sell	Currency	Amount	Buy/ Sell	Currency	Amount	Unrealised gain/(loss) in USD
Maturity date January 20, 2016						
b	usd	21,800,000	s	cny	136,147,340	947,898
s	usd	21,851,138	b	cny	136,147,340	-999,301
Maturity date March 16, 2016						
b	eur	7,800,000	s	hkd	66,450,720	-91,849
b	eur	400,000	s	idr	6,244,665,000	-7,069
b	eur	12,300,000	s	ron	55,504,530	52,585
b	eur	11,300,000	s	sgd	17,583,050	-78,072
b	eur	7,400,000	s	thb	293,661,300	-85,593
b	eur	1,200,000	s	twd	43,167,200	-3,008
b	usd	12,000,000	s	clp	8,572,670,000	1,946
b	usd	35,300,000	s	cnh	232,732,640	260,393
b	usd	14,200,000	s	cop	47,292,700,000	-582,680
b	usd	2,600,000	s	idr	37,675,000,000	-69,074
b	usd	22,600,000	s	pen	77,442,050	187,287
b	usd	18,400,000	s	php	872,620,000	-119,940
b	usd	12,900,000	s	ron	53,420,190	69,943
b	usd	16,300,000	s	sgd	23,109,500	38,101
b	usd	12,000,000	s	thb	435,645,090	-71,546
b	usd	21,100,000	s	twd	696,462,250	-14,329
s	eur	10,500,000	b	hkd	88,110,750	-49,531
s	eur	6,700,000	b	idr	103,107,500,000	10,291
s	eur	30,100,000	b	sgd	45,965,675	-406,101
s	eur	15,800,000	b	thb	613,042,900	-204,857
s	eur	5,300,000	b	twd	187,373,800	-86,649
s	usd	4,800,000	b	clp	3,369,526,000	-84,805
s	usd	36,737,943	b	cnh	232,732,640	-1,713,984
s	usd	700,000	b	cop	2,368,400,000	40,402
s	usd	12,600,000	b	idr	177,387,500,000	-41,781
s	usd	1,600,000	b	pen	5,498,350	-8,653
s	usd	3,700,000	b	php	176,460,000	45,163
s	usd	2,200,000	b	ron	9,097,884	-14,939
s	usd	16,300,000	b	sgd	22,977,620	-131,122
s	usd	2,100,000	b	thb	75,567,660	-6,084
Maturity date April 20, 2016						
b	usd	59,500,000	s	cnh	393,743,510	444,769
s	usd	61,848,346	b	cnh	393,701,790	-2,834,041
Maturity date May 18, 2016						
b	usd	49,100,000	s	cnh	321,860,820	954,009
s	usd	49,629,611	b	cnh	321,860,820	-1,492,613
Total unrealised result on forward foreign exchange contracts						-6,144,836

OmniTrend (USD)

Interest rate swaps

at 31/12/15

Nominal	Currency	Maturity	Sub-fund pays	Sub-fund receives	Unrealised appreciation/(depreciation) in USD
11,100,000	chf	mar21	chf libor 6 months	0.00%	146,680
21,400,000	dkk	mar21	dkk cibor 6 months	1.00%	47,666
11,100,000	chf	mar21	0.00%	chf libor 6 months	-146,680
Total unrealised result on interest rate swaps					47,666

OmniTrend Plus (USD)

Financial Statements

Statement of Net Assets

expressed in USD and in thousands

	Notes	31/12/15	31/12/14
Assets		55,578	103,466
Investment long portfolio at market value	3.2	14,551	21,993
Deposits, other cash and margin trading and related accounts	6	35,445	62,633
Unrealised gains on forward foreign exchange transactions	3.2	535	475
Unrealised gains on futures	3.2	5,038	12,101
Unrealised gains on interest rate swaps	3.2	0	6,259
Other receivables	3.4	9	3
Liabilities		7,991	20,923
Trading and related accounts overdrafts		629	4,083
Unrealised losses on forward foreign exchange transactions	3.2	1,440	1,640
Unrealised losses on futures	3.2	3,800	2,319
Unrealised losses on interest rate swaps	3.2	0	3,502
Prepaid subscription	10	2,000	7,000
Other liabilities	3.5	122	2,379
Total net assets		47,586	82,543

Number of shares outstanding

01/01/15 - 31/12/15

Institutional shares	
Shares at opening date	23,987.433
Shares subscribed	17,881.881
Shares redeemed	26,999.920
Shares at closing date	14,869.394

Historical statistics

<i>expressed in USD</i>	31/12/15	31/12/14	31/12/13
Institutional shares			
Net assets (in thousands)	47,586	82,543	115,698
Number of shares	14,869.394	23,987.433	45,173.374
Net asset value per share	3,200.29	3,441.08	2,561.19

OmniTrend Plus (USD)

Financial Statements

Statement of Operations and Changes in Net Assets

expressed in USD and in thousands

	Notes	From 01/01/15 to 31/12/15	From 01/01/14 to 31/12/14
Income		700	44
Interest on money market instruments		31	25
Bank interest and other interest		25	19
Equalisation credits	3.6	644	0
Expenses		3,232	5,360
Management fees	5.1	1,972	1,950
Custodian fees	5.2	19	23
Taxes	4	8	9
Administration fees	5.2	73	122
Equalisation credits	3.6	0	27
Performance fees	5.1	191	2,164
Risk monitoring fees	5.5	42	42
Audit fees		8	15
Interest paid		57	75
Legal fees		0	2
Brokerage fees	5.4	840	896
Other fees and expenses	5.6	22	36
Net gain / (loss) from income and expenses		-2,531	-5,316
Net realised profit / (loss) on financial instruments:			
- money markets instruments	3.7, 9	1	0
- forward foreign exchange contracts	3.7, 9	-2,221	3,786
- futures contracts	3.7, 9	-219	19,674
- interest rate swaps	3.7, 9	3,367	2,349
- foreign exchange	3.7, 9	8	566
Movement in net unrealised appreciation / (depreciation) on financial instruments:			
- money market instruments	9	5	-12
- forward foreign exchange contracts	9	259	-1,652
- futures contracts	9	-8,544	1,870
- interest rate swaps	9	-2,757	3,225
Net increase / (decrease) in net assets from operations		-12,631	24,489
Proceeds from subscriptions		63,502	5,100
Payments for redemptions		-85,827	-62,744
Increase / (decrease) in net assets		-34,956	-33,155
Net assets at opening date		82,543	115,698

The accompanying notes form an integral part of these financial statements

Financial Statements

Statement of Operations and Changes in Net Assets

expressed in USD and in thousands

	Notes	From 01/01/15 to 31/12/15	From 01/01/14 to 31/12/14
Net assets at closing date		47,586	82,543

OmniTrend Plus (USD)

Financial Statements

Investment portfolio

at 31/12/15

	Face value	Market value (in thousands)	% of net assets
Money market instruments traded on other regulated markets		14,551	30.6
Bonds		14,551	30.6
USD		14,551	30.6
USA ZCP 040216	900,000.00	899	1.9
USA ZCP 101116	2,000,000.00	1,990	4.2
USA ZCP 131016	1,900,000.00	1,891	4.0
USA ZCP 210716	9,800,000.00	9,771	20.5
Total securities portfolio		14,551	30.6

OmniTrend Plus (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
Commodities						2,593,703
aluminium (lme)	usd	Jan16	27	1,016,213	1,505.50	-12,592
aluminium (lme)	usd	Jan16	-27	-1,016,213	1,505.50	59,287
aluminium (lme)	usd	Feb16	14	528,063	1,508.75	20,391
aluminium (lme)	usd	Feb16	-14	-528,063	1,508.75	5,476
aluminium (lme)	usd	Mar16	5	188,469	1,507.75	1,368
aluminium (lme)	usd	Mar16	-10	-376,938	1,507.75	-8,263
aluminium (lme)	usd	Apr16	-1	-37,744	1,509.75	-1,113
arabica coffee (ice)	usd	Mar16	-25	-1,187,813	126.70	-76,275
arabica coffee (ice)	usd	May16	-22	-1,062,600	128.80	-60,994
arabica coffee (ice)	usd	Jul16	-7	-343,219	130.75	-12,956
brent (ice)	usd	Feb16	-5	-186,400	37.28	51,600
brent (ice)	usd	Mar16	-10	-376,700	37.67	92,350
brent (ice)	usd	Apr16	-12	-462,360	38.53	106,510
brent (ice)	usd	May16	-7	-275,800	39.40	32,400
brent (ice)	usd	Jun16	-8	-322,080	40.26	94,730
brent (ice)	usd	Jul16	-1	-41,070	41.07	1,880
brent (ice)	usd	Sep16	-2	-85,020	42.51	9,870
brent (ice)	usd	Dec16	-8	-355,200	44.40	106,270
brent (ice)	usd	Dec17	-3	-149,070	49.69	640
carbon emission (ice)	eur	Dec17	-6	-54,672	8.39	-858
cocoa (ice)	usd	Mar16	7	224,770	3,211.00	-7,480
cocoa (ice)	usd	May16	5	160,350	3,207.00	-6,240
cocoa (liffe)	gbp	Mar16	4	133,368	2,262.00	-766
cocoa (liffe)	gbp	May16	7	232,672	2,255.00	-1,076
cocoa (liffe)	gbp	Jul16	5	165,973	2,252.00	-1,002
cocoa (liffe)	gbp	Sep16	3	99,186	2,243.00	-811
cocoa (liffe)	gbp	Dec16	3	97,815	2,212.00	-899
cocoa (liffe)	gbp	Mar17	4	128,710	2,183.00	-663
copper (cme)	usd	Mar16	-85	-4,536,875	213.50	-45,950
copper (lme)	usd	Jan16	8	942,500	4,712.50	-82,583
copper (lme)	usd	Jan16	-8	-942,500	4,712.50	74,804
copper (lme)	usd	Feb16	8	942,250	4,711.25	-20,337
copper (lme)	usd	Feb16	-8	-942,250	4,711.25	58,524
copper (lme)	usd	Mar16	3	353,119	4,708.25	5,366
copper (lme)	usd	Mar16	-12	-1,412,475	4,708.25	48,348
corn (cme)	usd	Mar16	-96	-1,722,000	358.75	37,229
corn (cme)	usd	May16	-86	-1,567,350	364.50	37,389
corn (cme)	usd	Jul16	-25	-463,125	370.50	11,067
corn (cme)	usd	Dec16	-31	-593,650	383.00	11,115
corn (milhos campinas) (bmf)	brl	Jan16	2	8,464	37.25	70
corn (milhos campinas) (bmf)	brl	Mar16	3	12,986	38.10	-9
cotton (ice)	usd	Mar16	7	221,480	63.28	-3,845
cotton (ice)	usd	May16	6	192,330	64.11	-2,215
crude oil (cme)	usd	Feb16	-29	-1,074,160	37.04	108,470
crude oil (cme)	usd	Mar16	-42	-1,603,140	38.17	276,190
crude oil (cme)	usd	Apr16	-14	-547,820	39.13	45,210
crude oil (cme)	usd	May16	-6	-239,880	39.98	-2,780

OmniTrend Plus (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
crude oil (cme)	usd	Jun16	-30	-1,221,300	40.71	209,580
crude oil (cme)	usd	Dec16	-21	-920,430	43.83	140,140
ethanol (cbot)	usd	Feb16	-4	-164,256	1.42	-657
feeder cattle (cme)	usd	Jan16	-6	-500,700	166.90	-19,582
feeder cattle (cme)	usd	Mar16	-1	-81,825	163.65	-4,475
feeder cattle (cme)	usd	Apr16	-1	-81,763	163.53	-4,913
feeder cattle (cme)	usd	May16	-1	-81,925	163.85	1,288
feeder cattle (cme)	usd	Aug16	-1	-82,638	165.28	-5,283
gas oil (ice)	usd	Jan16	-10	-326,250	326.25	100,475
gas oil (ice)	usd	Feb16	-17	-568,225	334.25	115,350
gas oil (ice)	usd	Mar16	-6	-205,350	342.25	29,025
gas oil (ice)	usd	Apr16	-2	-69,950	349.75	1,600
gas oil (ice)	usd	Jun16	-8	-290,600	363.25	82,125
gas oil (ice)	usd	Dec16	-5	-199,000	398.00	49,000
gold (cme)	usd	Feb16	-116	-12,298,320	1,060.20	123,090
gold (tocom)	jpy	Oct16	-9	-308,513	4,122.00	11,684
heating oil (cme)	usd	Feb16	-9	-424,834	112.39	156,841
heating oil (cme)	usd	Mar16	-12	-579,046	114.89	98,309
heating oil (cme)	usd	Apr16	-5	-245,133	116.73	38,598
heating oil (cme)	usd	May16	-3	-149,953	119.01	14,784
heating oil (cme)	usd	Jun16	-7	-357,328	121.54	88,662
heating oil (cme)	usd	Dec16	-3	-170,150	135.04	5,893
iron ore cfr china future (sgx)	usd	Feb16	-32	-131,264	41.02	-11,077
lead (lme)	usd	Jan16	3	134,756	1,796.75	561
lead (lme)	usd	Jan16	-3	-134,756	1,796.75	-7,588
lead (lme)	usd	Feb16	12	539,250	1,797.50	28,635
lead (lme)	usd	Feb16	-12	-539,250	1,797.50	-32,971
lead (lme)	usd	Mar16	-19	-853,456	1,796.75	-68,085
lead (lme)	usd	Mar16	18	808,538	1,796.75	30,433
lean hogs (cme)	usd	Feb16	-50	-1,196,000	59.80	-30,894
lean hogs (cme)	usd	Apr16	-41	-1,081,580	65.95	-76,400
live cattle (cme)	usd	Feb16	-13	-711,360	136.80	-40,030
live cattle (cme)	usd	Apr16	-16	-883,040	137.98	-35,040
live cattle (cme)	usd	Jun16	-2	-102,240	127.80	-2,746
milling wheat no.2 (enext)	eur	Mar16	-39	-367,438	173.50	11,906
milling wheat no.2 (enext)	eur	May16	-29	-280,703	178.25	9,435
milling wheat no.2 (enext)	eur	Sep16	-4	-40,075	184.50	81
milling wheat no.2 (enext)	eur	Dec16	-10	-101,681	187.25	-81
minneapolis wheat (mge)	usd	Mar16	-14	-345,275	493.25	10,425
minneapolis wheat (mge)	usd	May16	-13	-326,300	502.00	9,513
minneapolis wheat (mge)	usd	Jul16	-6	-153,750	512.50	4,913
natural gas (cme)	usd	Feb16	-37	-864,690	2.34	-109,160
natural gas (cme)	usd	Mar16	-58	-1,370,540	2.36	-43,920
natural gas (cme)	usd	Apr16	-51	-1,217,370	2.39	-44,070
natural gas (cme)	usd	May16	-32	-775,680	2.42	-28,700
natural gas (cme)	usd	Jun16	-29	-715,720	2.47	-81,820
natural gas (cme)	usd	Jul16	-2	-50,180	2.51	-770

OmniTrend Plus (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
nickel (lme)	usd	Jan16	5	263,640	8,788.00	-51,286
nickel (lme)	usd	Jan16	-5	-263,640	8,788.00	36,336
nickel (lme)	usd	Feb16	10	528,090	8,801.50	-12,336
nickel (lme)	usd	Feb16	-10	-528,090	8,801.50	75,121
nickel (lme)	usd	Mar16	-21	-1,110,564	8,814.00	114,465
nickel (lme)	usd	Mar16	3	158,652	8,814.00	-6,374
nordic baseload monthly (npool)	eur	Jan16	14	264,379	24.15	24,796
nordic baseload monthly (npool)	eur	Jan16	-14	-264,379	24.15	13,716
nordic baseload monthly (npool)	eur	Feb16	14	253,979	23.20	14,396
nordic baseload monthly (npool)	eur	Feb16	-14	-253,979	23.20	24,116
nordic baseload monthly (npool)	eur	Mar16	-14	-200,337	18.30	77,758
nordic baseload monthly (npool)	eur	Mar16	14	200,337	18.30	-39,246
nordic baseload quarterly (nordpool)	eur	Apr16	6	241,718	16.80	26,786
nordic baseload quarterly (nordpool)	eur	Apr16	-12	-483,436	16.80	-26,858
ny harbor rbob gasoline (cme)	usd	Feb16	-8	-427,056	127.10	-3,263
ny harbor rbob gasoline (cme)	usd	Mar16	-9	-490,720	129.82	-2,188
ny harbor rbob gasoline (cme)	usd	Apr16	-6	-380,772	151.10	-6,930
ny harbor rbob gasoline (cme)	usd	May16	-2	-127,890	152.25	-365
ny harbor rbob gasoline (cme)	usd	Jun16	-4	-255,209	151.91	6,128
oats (cbot)	usd	Mar16	-17	-184,663	217.25	5,556
palladium (nymex)	usd	Mar16	-3	-168,600	562.00	-3,895
palm oil (buma)	myr	Feb16	-7	-98,393	2,414.00	-1,019
palm oil (buma)	myr	Mar16	20	289,391	2,485.00	3,168
phelix baseload quarterly (eex)	eur	Apr16	-35	-2,201,867	26.83	2,626
pjm wh realtime peak mini (ice)	usd	Mar16	-16	-219,610	40.85	-7,069
platinum (nymex)	usd	Apr16	-6	-267,960	893.20	-5,705
platinum (tocom)	jpy	Oct16	-7	-101,291	3,480.00	-445
rapeseed/canola (ice)	cad	Mar16	14	98,460	486.50	302
rapeseed/canola (ice)	cad	May16	12	85,106	490.60	-114
real-denominated live cattle (bmf)	brl	Jan16	-5	-62,558	150.17	-592
robusta coffee (liffe)	usd	Mar16	-24	-367,200	1,530.00	6,160
robusta coffee (liffe)	usd	May16	-16	-249,120	1,557.00	730
robusta coffee (liffe)	usd	Jul16	-3	-47,490	1,583.00	720
robusta coffee (liffe)	usd	Sep16	-2	-32,100	1,605.00	-20
silver (comex)	usd	Mar16	-126	-8,695,890	13.80	226,275
singapore rubber (tsr20) (sgx)	usd	Feb16	-1	-5,685	113.70	-10
singapore rubber (tsr20) (sgx)	usd	Mar16	-5	-28,375	113.50	105
singapore rubber (tsr20) (sgx)	usd	Apr16	-2	-11,360	113.60	10
singapore rubber (tsr20) (sgx)	usd	May16	-2	-11,430	114.30	30
soybean meal (cme)	usd	Mar16	-48	-1,274,400	265.50	65,451
soybean meal (cme)	usd	May16	-33	-887,700	269.00	39,208
soybean meal (cme)	usd	Jul16	-7	-190,750	272.50	10,438
soybean oil (cme)	usd	Mar16	39	719,550	30.75	-1,705
soybean oil (cme)	usd	May16	22	408,672	30.96	2,620
soybean oil (cme)	usd	Jul16	-1	-18,708	31.18	77
soybeans (cme)	usd	Mar16	-8	-345,700	864.25	-363
soybeans (cme)	usd	May16	-20	-869,500	869.50	4,941
soybeans (cme)	usd	Jul16	-7	-306,863	876.75	994

OmniTrend Plus (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
soybeans (cme)	usd	Nov16	-6	-264,825	882.75	468
sugar #11 (ice)	usd	Mar16	-23	-392,582	15.24	-18,726
sugar #11 (ice)	usd	May16	15	250,656	14.92	5,622
sugar #11 (ice)	usd	Jul16	28	459,110	14.64	26,074
sugar #11 (ice)	usd	Oct16	32	526,131	14.68	1,770
tin (lme)	usd	Jan16	2	146,000	14,600.00	-8,841
tin (lme)	usd	Jan16	-2	-146,000	14,600.00	-2,844
tin (lme)	usd	Feb16	2	145,750	14,575.00	-11,886
tin (lme)	usd	Feb16	-2	-145,750	14,575.00	318
tin (lme)	usd	Mar16	3	218,400	14,560.00	-405
tin (lme)	usd	Mar16	-4	-291,200	14,560.00	1,952
tin (lme)	usd	Apr16	-2	-145,500	14,550.00	250
tin (lme)	usd	May16	-1	-72,715	14,543.00	160
uk natural gas month (ice)	gbp	Mar16	-60	-896,248	32.69	98,905
wheat (kcbt)	usd	Mar16	-40	-937,000	468.50	35,750
wheat (kcbt)	usd	May16	-13	-311,188	478.75	4,650
wheat (kcbt)	usd	Jul16	-34	-830,875	488.75	19,275
wheat future (cme)	usd	Mar16	-70	-1,645,000	470.00	68,819
wheat future (cme)	usd	May16	-16	-381,200	476.50	9,498
wheat future (cme)	usd	Jul16	-50	-1,208,125	483.25	24,165
zinc (lme)	usd	Jan16	4	160,000	1,600.00	-12,000
zinc (lme)	usd	Jan16	-4	-160,000	1,600.00	12,574
zinc (lme)	usd	Feb16	8	320,850	1,604.25	3,380
zinc (lme)	usd	Feb16	-8	-320,850	1,604.25	18,904
zinc (lme)	usd	Mar16	9	362,025	1,609.00	15,722
zinc (lme)	usd	Mar16	-19	-764,275	1,609.00	15,983
Currencies						194,871
aussidollar (cme)	usd	Mar16	-18	-1,307,880	72.66	-18,704
aussi-kiwi (ice)	nzd	Mar16	-20	-2,918,838	1.07	2,161
aussi-yen (cme)	jpy	Mar16	9	1,305,306	87.20	-4,607
brazilian real (cme)	usd	Feb16	38	946,200	24.90	-29,450
british pound (cme)	usd	Mar16	14	1,289,225	147.34	-13,547
canadian dollar (cme)	usd	Mar16	-60	-4,339,800	72.33	4,064
dollar-polish zloty (cme)	usd	Mar16	3	381,600	0.25	-4,478
euro (cme)	usd	Mar16	-37	-5,034,775	1.09	-6,913
euro-aussi (ice)	aud	Mar16	-9	-1,228,901	1.50	1,016
euro-czech krone (ice)	czk	Mar16	-11	-1,194,412	27.02	-3,205
euro-hungar. forint (ice)	huf	Mar16	-7	-763,946	317.04	-5,535
euro-norwegian krone (ice)	nok	Mar16	5	681,675	9.65	7,548
euro-sterling (cme)	gbp	Mar16	3	408,402	0.74	-459
euro-swedish krona (ice)	sek	Mar16	-36	-4,890,315	9.18	23,234
euro-swiss franc (cme)	chf	Mar16	42	5,682,126	1.09	18,140
euro-yen (cme)	jpy	Mar16	-22	-2,987,895	130.65	68,619
euro-zloty (cme)	eur	Mar16	15	1,903,574	0.23	-10,372
indian rupee / usd (sgx)	usd	Jan16	420	12,657,960	150.69	28,500
japanese yen (cme)	usd	Mar16	-28	-2,916,375	83.33	-52,898

OmniTrend Plus (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
kiwi-yen (ice)	jpy	Mar16	8	1,087,422	81.73	3,376
mexican peso (cme)	usd	Mar16	-26	-751,400	5.78	-7,082
new zealand dollar (cme)	usd	Mar16	15	1,021,500	68.10	22,350
russian ruble (cme)	usd	Mar16	-40	-1,349,000	1.35	43,436
swiss / yen (ice)	jpy	Mar16	-9	-2,252,663	120.39	46,519
swiss franc (cme)	usd	Mar16	-18	-2,257,200	100.32	4,725
turkish lira / euro (ice)	eur	Mar16	1	167,588	0.31	-717
turkish lira / usd (ice)	usd	Mar16	18	3,023,730	0.34	7,975
us dollar index (ice)	usd	Mar16	-4	-394,980	98.75	-3,280
usd / brazilian real (bmf)	brl	Feb16	5	252,623	4,002.37	7,473
usd / czech koruna (ice)	czk	Mar16	15	1,496,232	24.82	6,811
usd-hungarian forint (ice)	huf	Mar16	6	601,524	291.24	7,580
usd-korean won (krx)	krw	Jan16	-15	-149,649	1,173.20	-93
usd-norwegian krone (ice)	nok	Mar16	2	200,384	8.86	1,349
usd-rand (ice)	zar	Mar16	10	1,014,183	15.69	51,334
Equity Related Markets						-121,889
21st century fox a nodiv (onec)	usd	Jan16	-33	-89,628	27.16	832
3m co nodiv (onec)	usd	Jan16	1	15,065	150.65	-242
adobe systems nodiv (onec)	usd	Jan16	20	187,900	93.95	4,186
adv. semicond. eng. adr nodiv (onec)	usd	Jan16	-10	-5,670	5.67	-337
aetna (onec)	usd	Jan16	3	32,439	108.13	-642
aex index (enext)	eur	Jan16	1	95,974	441.85	3,714
agilent technologies nodiv (onec)	usd	Jan16	9	37,629	41.81	1,628
air products & chemicals (onec)	usd	Jan16	-10	-130,110	130.11	1,067
akbank (bclear)	try	Jan16	-17	-40,602	6.97	-414
altria group nodiv (onec)	usd	Jan16	31	180,451	58.21	335
amazon.com nodiv (onec)	usd	Jan16	11	743,523	675.93	382
ambev adr nodiv (onec)	usd	Jan16	-67	-29,882	4.46	1,036
america movil adr nodiv (onec)	usd	Jan16	-22	-32,362	14.71	333
ameriprise financial nodiv (onec)	usd	Jan16	-4	-42,572	106.43	127
anadarko petroleum corp nodiv (onec)	usd	Jan16	-9	-43,722	48.58	-191
anglo american (gb)	gbp	Jan16	-1	-4,415	3.00	203
apple nodiv (onec)	usd	Jan16	-30	-315,810	105.27	8,052
archer-daniels-midland (onec)	usd	Jan16	-5	-18,340	36.68	-1,070
asml (bclear)	eur	Jan16	-17	-155,235	84.08	-3,585
atx index (eurex)	eur	Mar16	-1	-26,081	2,401.50	-592
aviva (bclear)	gbp	Jan16	11	83,683	5.16	3,116
b. santander chile adr nodiv (onec)	usd	Jan16	-23	-40,572	17.64	-80
banco bradesco adr (onec)	usd	Jan16	-106	-50,986	4.81	3,027
banco santander bra adr nodiv (onec)	usd	Jan16	-1	-389	3.89	-9
bank pekao (bclear)	pln	Jan16	-2	-7,316	143.60	-310
bbva (bclear)	eur	Jan16	-33	-241,495	6.74	11,189
bcp banco comercial (bclear)	eur	Jan16	-25	-1,311	0.05	5
bhp billiton limited (onec)	usd	Jan16	-13	-33,475	25.75	-1,613

OmniTrend Plus (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
biogen idec nodiv (onec)	usd	Jan16	10	306,360	306.36	-697
bovespa index (bmf)	brl	Feb16	-90	-996,725	43,865.00	35,987
brf adr nodiv (onec)	usd	Jan16	-11	-15,202	13.82	720
bristol-myers squibb co nodiv (onec)	usd	Jan16	23	158,217	68.79	1,382
cabot oil & gas corp (onec)	usd	Jan16	-24	-42,456	17.69	-4,106
cac 40 (enext)	eur	Jan16	7	352,635	4,638.50	5,914
campbell soup co (onec)	usd	Jan16	11	57,783	52.53	-486
capital one financial (onec)	usd	Jan16	-1	-7,218	72.18	143
cardinal health nodiv (onec)	usd	Jan16	16	142,832	89.27	1,656
carlsberg (bclear)	dkk	Jan16	18	160,501	612.73	7,816
carnival corp nodiv (onec)	usd	Jan16	27	147,096	54.48	7,876
caterpillar nodiv (onec)	usd	Jan16	-5	-33,980	67.96	-397
cemex adr (onec)	usd	Jan16	-36	-20,052	5.57	-1,759
cemig adr nodiv (onec)	usd	Jan16	-39	-5,850	1.50	-156
cf industries holdings nodiv (onec)	usd	Jan16	-6	-24,486	40.81	-168
chesapeake energy corp (onec)	usd	Jan16	-218	-96,792	4.44	-13,142
chevron corp nodiv (onec)	usd	Jan16	-22	-197,912	89.96	-2,220
cnp assurances (bclear)	eur	Jan16	-16	-21,510	12.38	-518
coloplast (bclear)	dkk	Jan16	12	97,305	557.21	5,555
commerzbank (bclear)	eur	Jan16	-31	-322,225	9.57	-6,779
cons. staples select spdr (onec)	usd	Jan16	98	494,704	50.48	14,057
consumer discretionary spdr (onec)	usd	Jan16	44	343,772	78.13	331
continental (bclear)	eur	Jan16	11	268,227	224.52	4,178
credit agricole (bclear)	eur	Jan16	-1	-11,831	10.89	-428
crown castle international (onec)	usd	Jan16	21	181,545	86.45	1,309
csx corp nodiv (onec)	usd	Jan16	-27	-70,065	25.95	-1,312
danone (bclear)	eur	Jan16	8	54,765	63.03	485
dax 30 (eurex)	eur	Mar16	1	292,473	10,772.00	7,915
deutsche bank (bclear)	eur	Jan16	-10	-244,602	22.52	-9,532
deutsche post (bclear)	eur	Jan16	-6	-169,110	25.95	-7,749
discover financial nodiv (onec)	usd	Jan16	-7	-37,534	53.62	61
dnb (bclear)	nok	Jan16	-7	-86,950	109.85	-499
dow chemical co nodiv (onec)	usd	Jan16	27	138,996	51.48	1,348
e.on (bclear)	eur	Jan16	-4	-38,793	8.93	-3,702
eastman chemical co (onec)	usd	Jan16	-7	-47,257	67.51	-574
eaton corp nodiv (onec)	usd	Jan16	-4	-20,816	52.04	-338
ecopetrol adr nodiv (onec)	usd	Jan16	-34	-23,834	7.01	-885
edp renovaveis (bclear)	eur	Jan16	14	10,850	7.14	962
emerson electric co nodiv (onec)	usd	Jan16	-17	-81,311	47.83	-3,231
e-mini nasdaq 100 (cme)	usd	Mar16	40	3,670,200	4,587.75	-39,875
e-mini russell 2000 (ice)	usd	Mar16	6	678,900	1,131.50	-8,010
e-mini s&p 400 midcap (cme)	usd	Mar16	-4	-557,400	1,393.50	-4,144
e-mini s&p 500 (cme)	usd	Mar16	-6	-610,620	2,035.40	4,086
emlak konut gyo (bclear)	try	Jan16	-21	-19,107	2.66	73
energy select spdr (onec)	usd	Jan16	-65	-393,510	60.54	8,419
entergy corp nodiv (onec)	usd	Jan16	11	75,196	68.36	2,743
eog resources nodiv (onec)	usd	Jan16	-10	-70,790	70.79	6,488

OmniTrend Plus (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
erdemir (bclear)	try	Jan16	-23	-24,810	3.15	1,007
estee lauder cos a nodiv (onec)	usd	Jan16	9	79,254	88.06	3,636
eurazeo (bclear)	eur	Jan16	8	54,860	63.14	2,576
euro stoxx 50 (eurex)	eur	Mar16	11	392,086	3,282.00	3,193
euro stoxx auto (eurex)	eur	Mar16	4	117,858	542.60	782
euro stoxx banks (eurex)	eur	Mar16	-92	-641,964	128.50	-14,977
euro stoxx construction (eurex)	eur	Mar16	13	265,572	376.20	6,848
euro stoxx health care (eurex)	eur	Mar16	-1	-44,495	819.40	-847
euro stoxx industr goods (eurex)	eur	Mar16	3	101,719	624.40	2,900
euro stoxx retail (eurex)	eur	Mar16	-7	-174,702	459.60	326
euro stoxx50 index dividend (eurex)	eur	Dec17	6	71,419	109.60	-771
euro stoxx50 index dividend (eurex)	eur	Dec20	1	10,524	96.90	152
exelon corp nodiv (onec)	usd	Jan16	-22	-61,094	27.77	-2,278
express scripts nodiv (onec)	usd	Jan16	29	253,489	87.41	-394
fastenal company (onec)	usd	Jan16	3	12,246	40.82	-277
financial select spdr (onec)	usd	Jan16	53	126,034	23.78	-281
finmeccanica (bclear)	eur	Jan16	21	29,418	12.90	380
ftse 100 index (enext)	gbp	Mar16	7	639,514	6,198.00	-3,427
ftse bursa malaysia klc (buma)	myr	Jan16	9	176,971	1,688.50	-1,141
ftse jse top 40 (safex)	zar	Mar16	-18	-538,288	46,272.00	-8,257
ftse jse weighted top 40 (safex)	zar	Mar16	-22	-147,500	10,374.00	-7,598
ftse xinhua china a50 index (sgx)	usd	Jan16	227	2,376,690	10,470.00	-91,558
galp energia sgps sa-b (bclear)	eur	Jan16	12	140,605	10.79	-2,297
gap nodiv (onec)	usd	Jan16	-4	-9,880	24.70	193
gerdau sa (onec)	usd	Jan16	-55	-6,600	1.20	394
grupo televisa adr nodiv (onec)	usd	Jan16	-13	-35,373	27.21	-165
hang seng china enterprises (hkex)	hkd	Jan16	-8	-500,888	9,705.00	10,632
health care select sector spdr (onec)	usd	Jan16	109	785,236	72.04	-5,161
heidelbergcement (bclear)	eur	Jan16	13	106,752	75.61	1,306
hyundai heavy industries (kse)	krw	Mar16	-38	-28,501	88,200.00	589
hyundai motor co (kse)	krw	Mar16	-40	-50,682	149,000.00	-259
iberdrola (bclear)	eur	Jan16	26	184,932	6.55	1,785
ibex 35 (meff)	eur	Jan16	-9	-931,143	9,526.30	13,335
icici bank adr nodiv (onec)	usd	Jan16	-49	-38,367	7.83	-2,009
illinois tool works nodiv (onec)	usd	Jan16	9	83,412	92.68	-1,279
industrial select spdr (onec)	usd	Jan16	-47	-249,100	53.00	-3,949
infosys adr nodiv (onec)	usd	Jan16	1	1,675	16.75	-9
ing groep (bclear)	eur	Jan16	-7	-95,891	12.61	-1,328
international paper company (onec)	usd	Jan16	-8	-30,160	37.70	555
intesa sanpaolo ord (bclear)	eur	Jan16	-46	-154,251	3.09	-2,837
intuit (onec)	usd	Jan16	6	57,906	96.51	-1,497
invesco ltd (onec)	usd	Jan16	-9	-30,132	33.48	-2,057
iron mountain (onec)	usd	Jan16	-13	-35,113	27.01	182
ise national 30 index (bist)	try	Feb16	-226	-689,866	89.08	24,536
ishares dj select dividend (onec)	usd	Jan16	2	15,028	75.14	125
ishares dj us real estate (onec)	usd	Jan16	84	630,756	75.09	7,100
ishares ftse/xinhua china 25 (onec)	usd	Jan16	-68	-239,972	35.29	-8,422
ishares msci acwi fund (onec)	usd	Jan16	5	27,895	55.79	-332

OmniTrend Plus (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
ishares msci mexico inv mkt (onec)	usd	Jan16	-12	-59,772	49.81	-355
ishares russell 1000 growth (onec)	usd	Jan16	14	139,258	99.47	-459
ishares s&p latin america 40 (onec)	usd	Jan16	-16	-33,888	21.18	735
ishares u.s. home construction (onec)	usd	Jan16	-30	-81,240	27.08	79
itau unibanco holding sa (onec)	usd	Jan16	-108	-70,308	6.51	5,131
johnson & johnson nodiv (onec)	usd	Jan16	37	380,101	102.73	3,739
johnson controls nodiv (onec)	usd	Jan16	-10	-39,490	39.49	78
kghm polska miedz (bclear)	pln	Jan16	-6	-9,710	63.53	-428
klepierre (bclear)	eur	Jan16	1	4,434	40.83	-61
kone (bclear)	eur	Jan16	-5	-21,268	39.17	-360
kospi 200 (kse)	krw	Mar16	3	306,708	240.45	1,403
latam airlines group adr nodiv (onec)	usd	Jan16	-2	-1,076	5.38	-57
limited brands nodiv (onec)	usd	Jan16	8	76,664	95.83	-920
marathon oil corp nodiv (onec)	usd	Jan16	-29	-36,511	12.59	4,406
market vectors gold miners (onec)	usd	Jan16	-74	-101,528	13.72	-1,455
market vectors jr. gold miners (onec)	usd	Jan16	-12	-23,052	19.21	-497
market vectors oil services (onec)	usd	Jan16	-98	-259,112	26.44	14,312
market vectors semiconductor (onec)	usd	Jan16	12	63,912	53.26	-963
marriott intl a nodiv (onec)	usd	Jan16	-11	-73,744	67.04	397
masco corp (onec)	usd	Jan16	5	14,150	28.30	-456
materials select spdr (onec)	usd	Jan16	-24	-104,184	43.41	-461
mattel nodiv (onec)	usd	Jan16	16	43,472	27.17	1,094
mcdonalds corp nodiv (onec)	usd	Jan16	15	177,225	118.15	642
mead johnson nutrition (onec)	usd	Jan16	-9	-71,055	78.95	-1,730
mexican price & quote index (mexder)	mxn	Mar16	-13	-326,430	43,139.00	551
midcap dax (eurex)	eur	Mar16	2	225,964	20,806.00	1,254
mini dow jones index (cme)	usd	Mar16	9	780,345	17,341.00	7,290
mini hang seng (hkex)	hkd	Jan16	-16	-452,321	21,910.00	4,002
mini hang seng china enterpr.(hkex)	hkd	Jan16	-39	-488,365	9,705.00	10,739
mini msci em. markets index (nyse)	usd	Mar16	-42	-1,653,750	787.50	-47,480
mini russell 1000 (ice)	usd	Mar16	1	112,900	1,129.00	-270
mini set 50 index (tfx)	thb	Mar16	-108	-476,429	794.60	-1,123
mondelez international nodiv (onec)	usd	Jan16	48	215,232	44.84	690
mosaic co (the) nodiv (onec)	usd	Jan16	-5	-13,795	27.59	1,096
msci singapore index (sgx)	sgd	Jan16	-19	-433,672	323.60	-3,484
msci taiwan index (sgx)	usd	Jan16	-26	-791,440	304.40	7,400
nasders (bclear)	zar	Jan16	7	96,158	2,125.52	44
newell rubbermaid (onec)	usd	Jan16	6	26,442	44.07	673
newmont mining corp (onec)	usd	Jan16	-17	-30,583	17.99	205
nextera energy nodiv (onec)	usd	Jan16	9	93,510	103.90	1,989
nike b nodiv (onec)	usd	Jan16	16	100,000	62.50	-3,873
nikkei 225 (\$-denominated)(cme)	usd	Mar16	2	188,050	18,805.00	-9,900
nikkei 225 (y-denominated)(cme)	jpy	Mar16	8	624,045	18,760.00	-14,347
nikkei 225 index (ose)	jpy	Mar16	3	474,770	19,030.00	-17,880
noble energy (onec)	usd	Jan16	-12	-39,516	32.93	-314
nokian renkaat (bclear)	eur	Jan16	2	7,189	33.10	46
nordea bank (bclear)	sek	Jan16	-4	-44,176	93.29	-609

OmniTrend Plus (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
novartis (bclear)	chf	Jan16	-18	-155,788	86.77	-6,047
nrg energy (onec)	usd	Jan16	-18	-21,186	11.77	-4,508
nucor corp (onec)	usd	Jan16	-6	-24,180	40.30	-279
obx (osl)	nok	Jan16	-18	-109,766	539.29	-726
omnicom group nodiv (onec)	usd	Jan16	4	30,260	75.65	30
omx stockholm-30 index (omx)	sek	Jan16	-32	-548,560	1,448.00	-2,259
oneok inc (onec)	usd	Jan16	-3	-7,398	24.66	-51
oracle corp nodiv (onec)	usd	Jan16	-47	-171,691	36.53	3,336
parker hannifin corp nodiv (onec)	usd	Jan16	-21	-203,658	96.98	-2,138
peoples united financial (onec)	usd	Jan16	10	16,150	16.15	147
petroleo brasileiro sa (onec)	usd	Jan16	-364	-156,520	4.30	6,584
pfizer nodiv (onec)	usd	Jan16	-18	-58,104	32.28	-688
pg&e corp (onec)	usd	Jan16	26	138,294	53.19	5,168
pioneer nat. resources nodiv (onec)	usd	Jan16	2	25,078	125.39	-3,038
pko bank polski (bclear)	pln	Jan16	-12	-83,597	27.35	-2,922
polski koncern naf orlen (bclear)	pln	Jan16	-4	-6,918	67.90	-220
ppl corp nodiv (onec)	usd	Jan16	43	146,759	34.13	3,029
proximus (bclear)	eur	Jan16	-11	-35,704	29.89	-837
public sv enterprise co nodiv (onec)	usd	Jan16	-12	-46,428	38.69	-1,774
pulte group nodiv (onec)	usd	Jan16	-34	-60,588	17.82	-591
quanta services (onec)	usd	Jan16	8	16,200	20.25	30
rdx index (eurex)	usd	Mar16	-16	-142,160	888.50	3,855
republic services nodiv (onec)	usd	Jan16	24	105,576	43.99	1,362
reynolds american nodiv (onec)	usd	Jan16	37	170,755	46.15	1,744
robert half international (onec)	usd	Jan16	-9	-42,426	47.14	-874
rwe (bclear)	eur	Jan16	-5	-63,581	11.71	-1,695
s&p 500 volatility index (cboe)	usd	Feb16	-58	-1,094,750	18.88	-27,070
s&p 500 volatility index (cboe)	usd	Mar16	-23	-437,575	19.03	-8,445
s&p 500 volatility index (cboe)	usd	Apr16	-12	-232,200	19.35	-250
s&p cnx nifty (sgx)	usd	Jan16	-84	-1,335,264	7,948.00	-8,655
sabesp adr nodiv (onec)	usd	Jan16	-8	-3,680	4.60	-34
sampo oyj (bclear)	eur	Jan16	13	66,349	46.99	1,043
sap (bclear)	eur	Jan16	10	79,685	73.37	1,755
schlumberger nodiv (onec)	usd	Jan16	-22	-153,450	69.75	1,719
schneider electric (bclear)	eur	Jan16	-1	-5,829	53.67	-85
schwab (charles) corp nodiv (onec)	usd	Jan16	29	95,497	32.93	1,832
seadrill ltd (bclear)	nok	Jan16	-46	-15,896	30.56	1,698
sempra energy (onec)	usd	Jan16	-2	-18,802	94.01	-10
simon property group nodiv (onec)	usd	Jan16	5	97,220	194.44	1,721
sk innovation co (kse)	krw	Mar16	29	32,059	130,000.00	493
sk telecom co (kse)	krw	Mar16	-7	-12,887	216,500.00	2,700
solvay (bclear)	eur	Jan16	-8	-86,448	99.50	-6,543
southwestern energy co nodiv (onec)	usd	Jan16	-19	-13,509	7.11	-3,287
spdr s&p dividend (onec)	usd	Jan16	3	22,062	73.54	220
spdr s&p homebuilders (onec)	usd	Jan16	-28	-95,676	34.17	1,335
spdr s&p metals & mining (onec)	usd	Jan16	-4	-5,972	14.93	-137
spdr s&p oil & gas expl. (onec)	usd	Jan16	-66	-199,320	30.20	4,592
spdr s&p retail (onec)	usd	Jan16	-14	-60,494	43.21	521

OmniTrend Plus (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
spectra energy (onec)	usd	Jan16	-13	-31,122	23.94	-714
spi 200 (asx)	aud	Mar16	11	1,054,060	5,257.00	-5,796
standard chartered (bclear)	gbp	Jan16	-8	-66,485	5.64	-6,535
statoil (bclear)	nok	Jan16	-13	-181,912	123.75	568
stora enso r (bclear)	eur	Jan16	-11	-10,022	8.39	-152
stoxx 50 (eurex)	eur	Mar16	-1	-33,602	3,094.00	-749
stoxx 600 insurance (eurex)	eur	Mar16	7	109,094	287.00	2,585
stoxx europe large 200 (eurex)	eur	Mar16	-2	-40,477	372.70	-1,314
stoxx europe mid 200 (eurex)	eur	Mar16	4	92,227	424.60	1,977
stoxx600 basic resources (eurex)	eur	Mar16	-7	-92,217	242.60	-3,801
stoxx600 food & beverage (eurex)	eur	Mar16	7	246,962	649.70	3,459
stoxx600 household goods (eurex)	eur	Mar16	2	82,095	755.90	1,064
stoxx600 oil & gas (eurex)	eur	Mar16	-18	-256,286	262.20	-3,410
stoxx600 technology (eurex)	eur	Mar16	6	116,479	357.50	2,932
stoxx600 telecom (eurex)	eur	Mar16	-2	-37,653	346.70	-815
suntrust banks nodiv (onec)	usd	Jan16	20	85,680	42.84	1,823
swedish match (bclear)	sek	Jan16	8	28,428	300.16	560
swiss market index (eurex)	chf	Mar16	-4	-348,940	8,746.00	-4,808
taiwan electronic index (taifex)	twd	Jan16	-3	-119,178	326.10	-3,283
target corp nodiv (onec)	usd	Jan16	-4	-29,044	72.61	668
te connectivity nodiv (onec)	usd	Jan16	8	51,688	64.61	-116
technology select sector spdr (onec)	usd	Jan16	153	655,299	42.83	443
telefonica (bclear)	eur	Jan16	-22	-244,517	10.23	7,166
telefonica brasil adr nodiv (onec)	usd	Jan16	-18	-16,254	9.03	950
terna (bclear)	eur	Jan16	11	56,811	4.76	1,966
tesco (bclear)	gbp	Jan16	-40	-88,163	1.50	-657
teva pharmaceutical industries (onec)	usd	Jan16	22	144,408	65.64	3,510
the tjx companies nodiv (onec)	usd	Jan16	1	7,091	70.91	-132
thermo fisher scientific (onec)	usd	Jan16	26	368,810	141.85	10,890
tim participacoes adr nodiv (onec)	usd	Jan16	-18	-15,264	8.48	106
time warner nodiv (onec)	usd	Jan16	-9	-58,203	64.67	140
topix (tse)	jpy	Mar16	2	257,385	1,547.50	-7,202
tupras turkiye petrol (bclear)	try	Jan16	-12	-29,839	72.56	-131
turk hava yollari (bclear)	try	Jan16	-32	-81,391	7.42	-931
turk telekomunikasyon (bclear)	try	Jan16	-15	-28,381	5.52	-147
turkiye garanti bankasi (bclear)	try	Jan16	-146	-364,302	7.28	2,154
turkiye halk bankasi (bclear)	try	Jan16	-25	-91,589	10.69	2,084
turkiye is bankasi c (bclear)	try	Jan16	-56	-90,516	4.72	-848
tyco nodiv (onec)	usd	Jan16	-8	-25,512	31.89	242
ultrapar particip. adr nodiv (onec)	usd	Jan16	-21	-32,025	15.25	2,080
united parcel service b nodiv (onec)	usd	Jan16	-12	-115,488	96.24	1,423
upm-kymmene (bclear)	eur	Jan16	1	1,871	17.23	-1
utilities select sector spdr (onec)	usd	Jan16	44	190,388	43.27	5,374
vakifbank (bclear)	try	Jan16	-54	-72,396	3.91	-417
vale adr nodiv (onec)	usd	Jan16	-234	-76,752	3.28	-3,331
verbund (bclear)	eur	Jan16	-24	-30,909	11.86	1,670
viacom b (onec)	usd	Jan16	-6	-24,696	41.16	-117

OmniTrend Plus (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
voestalpine (bclear)	eur	Jan16	-10	-30,780	28.34	-881
vstoxx volatility index (eurex)	eur	Feb16	-4	-10,296	23.70	27
vstoxx volatility index (eurex)	eur	Mar16	-2	-5,083	23.40	-54
vstoxx volatility index (eurex)	eur	Apr16	-3	-7,917	24.30	-92
wal-mart stores nodiv (onec)	usd	Jan16	25	153,250	61.30	-1,109
wells fargo & co nodiv (onec)	usd	Jan16	82	445,752	54.36	-2,892
whirlpool corp (onec)	usd	Jan16	-11	-161,568	146.88	2,709
wig 20 (wse)	pln	Mar16	-40	-378,837	1,859.00	-11,865
wisdomtree india earnings (onec)	usd	Jan16	-17	-33,762	19.86	-2,210
wpp (bclear)	gbp	Jan16	8	184,348	15.63	3,270
xcel energy nodiv (onec)	usd	Jan16	28	100,548	35.91	1,117
xerox corp (onec)	usd	Jan16	36	38,268	10.63	940
yahoo nodiv (onec)	usd	Jan16	-51	-169,626	33.26	-1,977
yapi ve kredi bankasi (bclear)	try	Jan16	-26	-30,018	3.37	6
yara international (bclear)	nok	Jan16	-5	-21,658	383.06	-330
ypf adr nodiv (onec)	usd	Jan16	-20	-31,440	15.72	906
zardoya otis (bclear)	eur	Jan16	-8	-9,365	10.78	-215

Interest Rates

-1,428,624

90-days bank bill (asx)	aud	Mar16	-7	-5,076,004	97.78	960
90-days bank bill (asx)	aud	Jun16	-39	-28,285,448	97.85	3,291
90-days bank bill (asx)	aud	Sep16	-47	-34,090,100	97.88	3,488
90-days bank bill (asx)	aud	Dec16	-35	-25,386,867	97.89	285
90-days bank bill (asx)	aud	Mar17	-13	-9,429,177	97.88	-765
90-days bank bill (asx)	aud	Jun17	-7	-5,076,875	97.85	-142
90-days bank bill (asx)	aud	Sep17	-1	-725,197	97.81	-107
aussie 3-yr t-bond (asx)	aud	Mar16	-233	-18,936,408	97.96	-53,266
australian 10 year bond (asx)	aud	Mar16	17	1,572,820	97.12	-7,321
bobl (eurex)	eur	Mar16	156	22,138,608	130.67	-195,446
brazil 1-day deposit rate (bmf)	brl	Jan17	-35	-762,181	86,253.18	-13,420
brazil 1-day deposit rate (bmf)	brl	Jul17	-15	-302,054	79,758.86	-2,630
brazil 1-day deposit rate (bmf)	brl	Jan18	-20	-372,303	73,731.28	-4,087
brazil 1-day deposit rate (bmf)	brl	Jan19	-10	-159,205	63,058.12	-180
brazil 1-day deposit rate (bmf)	brl	Jan20	-5	-68,233	54,052.02	461
brazil 1-day deposit rate (bmf)	brl	Jan21	-10	-117,330	46,472.36	1,432
brazil 1-day deposit rate (bmf)	brl	Jan25	-5	-31,897	25,267.86	1,870
bund (eurex)	eur	Mar16	199	34,130,294	157.92	-439,839
can. 10-yr gvt. bond (me)	cad	Mar16	65	6,624,034	140.99	31,008
can.bank accept (me)	cad	Mar16	-29	-5,198,672	99.21	-651
can.bank accept (me)	cad	Sep16	44	7,890,821	99.25	714
can.bank accept (me)	cad	Dec16	37	6,633,123	99.21	804
can.bank accept (me)	cad	Mar17	12	2,149,982	99.15	325
euribor (enext)	eur	Mar16	-127	-34,538,983	100.17	-6,190
euribor (enext)	eur	Jun16	17	4,624,021	100.18	27
euribor (enext)	eur	Sep16	14	3,808,207	100.19	-977
euribor (enext)	eur	Dec16	28	7,615,654	100.18	-312

OmniTrend Plus (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
euribor (enext)	eur	Mar17	32	8,701,867	100.16	5,009
euribor (enext)	eur	Jun17	44	11,960,289	100.12	20,974
euribor (enext)	eur	Sep17	75	20,376,674	100.07	20,201
euribor (enext)	eur	Dec17	34	9,231,887	100.01	-2,634
euribor (enext)	eur	Mar18	8	2,170,688	99.94	-27
euribor (enext)	eur	Jun18	46	12,471,465	99.86	-5,756
euribor (enext)	eur	Sep18	40	10,835,521	99.77	-5,892
euribor (enext)	eur	Dec18	-5	-1,353,218	99.68	54
euribor (enext)	eur	Mar19	7	1,892,890	99.60	-815
euro 10-yr swapnote (liffe)	eur	Mar16	30	4,816,849	147.84	-43,073
euro 2-yr swapnote (liffe)	eur	Mar16	12	1,460,303	112.05	-782
euro 5-yr swapnote (liffe)	eur	Mar16	49	6,811,706	128.00	-21,026
euro buxl (eurex)	eur	Mar16	-13	-2,137,564	151.40	8,058
eurodollar (cme)	usd	Mar16	-152	-37,720,700	99.27	28,225
eurodollar (cme)	usd	Jun16	7	1,734,250	99.10	-1,463
eurodollar (cme)	usd	Sep16	13	3,215,388	98.94	-3,813
eurodollar (cme)	usd	Dec16	-68	-16,790,900	98.77	11,438
eurodollar (cme)	usd	Mar17	-54	-13,313,700	98.62	5,800
eurodollar (cme)	usd	Jun17	-53	-13,047,275	98.47	8,850
eurodollar (cme)	usd	Sep17	-20	-4,917,250	98.35	2,700
eurodollar (cme)	usd	Dec17	-61	-14,979,313	98.23	9,125
eurodollar (cme)	usd	Mar18	-33	-8,096,138	98.14	4,050
eurodollar (cme)	usd	Jun18	-20	-4,902,500	98.05	-2,400
eurodollar (cme)	usd	Sep18	22	5,388,350	97.97	-5,250
eurodollar (cme)	usd	Dec18	21	5,139,225	97.89	-3,263
eurodollar (cme)	usd	Mar19	12	2,934,900	97.83	-3,275
eurodollar (cme)	usd	Jun19	7	1,710,975	97.77	-2,550
eurodollar (cme)	usd	Sep19	3	732,825	97.71	-975
euro-oat long term (eurex)	eur	Mar16	77	12,548,059	150.05	-203,862
euroswiss (liffe)	chf	Jun16	-7	-1,759,115	100.78	948
euroswiss (liffe)	chf	Sep16	-1	-251,302	100.78	175
euroswiss (liffe)	chf	Dec16	-3	-753,832	100.77	623
euroswiss (liffe)	chf	Mar17	-4	-1,004,909	100.75	499
ishares iboxx \$ ig corp bond (onec)	usd	Jan16	-5	-57,005	114.01	-48
italian gvt bond long term (eurex)	eur	Mar16	86	12,881,769	137.92	-172,877
italian gvt bond short term (eurex)	eur	Mar16	60	7,372,542	113.14	195
jp. 10-yr gvt. bond (tokyo)(tse)	jpy	Mar16	42	52,056,552	149.04	76,592
korean 10-yr t-bond (kofex)	krw	Mar16	48	5,149,180	126.15	33,292
korean 3-yrs bond (kofex)	krw	Mar16	243	22,645,753	109.59	22,161
long gilt (enext)	gbp	Mar16	164	28,227,689	116.77	-160,549
schatz (eurex)	eur	Mar16	600	72,663,261	111.51	-97,489
short sterling (enext)	gbp	Dec16	150	27,355,769	98.98	-28,448
short sterling (enext)	gbp	Mar17	112	20,396,750	98.84	-31,138
short sterling (enext)	gbp	Jun17	123	22,368,274	98.70	-39,338
short sterling (enext)	gbp	Sep17	63	11,444,152	98.59	-19,236
short sterling (enext)	gbp	Dec17	161	29,216,503	98.49	-59,845
short sterling (enext)	gbp	Mar18	140	25,387,598	98.42	-51,701

OmniTrend Plus (USD)

Open positions in futures contracts

at 31/12/15

Product	Currency	Contract	Position	Commitment	Settlement price	Unrealised gain/(loss) in USD
short sterling (enext)	gbp	Jun18	85	15,402,936	98.35	-29,720
short sterling (enext)	gbp	Sep18	10	1,810,820	98.28	-3,519
short sterling (enext)	gbp	Dec18	36	6,514,310	98.21	-11,553
ultra t-bond (cme)	usd	Mar16	5	793,438	158.22	-15,292
us 10-yr interest rate swap (cbot)	usd	Mar16	7	714,984	102.05	-3,109
us 10-yr swap future (eris)	usd	Mar26	-23	-2,250,858	97.86	-11,332
us 10-yr note (cme)	usd	Mar16	-185	-23,292,656	125.29	81,050
us 2-yr note (cme)	usd	Mar16	-237	-51,484,547	108.20	62,164
us 5-yr swap future (eris)	usd	Mar21	42	4,163,149	99.12	-7,522
us 5-yr note (cme)	usd	Mar16	-13	-1,538,164	118.10	-1,448
us treasury bond (cme)	usd	Mar16	105	16,143,750	153.24	-99,122
Total unrealised result on futures contracts						1,238,061

OmniTrend Plus (USD)

Open positions in forward foreign exchange contracts

at 31/12/15

Buy/ Sell	Currency	Amount	Buy/ Sell	Currency	Amount	Unrealised gain/(loss) in USD
Maturity date January 20, 2016						
b	usd	5,603,722	s	cny	34,888,200	260,394
s	usd	5,600,000	b	cny	34,888,200	-256,652
Maturity date March 16, 2016						
b	eur	800,000	s	hkd	6,815,520	-9,428
b	eur	1,200,000	s	ron	5,414,990	5,151
b	eur	1,300,000	s	sgd	2,017,140	-4,969
b	eur	800,000	s	thb	31,735,000	-8,916
b	usd	1,300,000	s	clp	928,655,000	283
b	usd	6,100,000	s	cnh	40,216,430	45,123
b	usd	1,400,000	s	cop	4,678,000,000	-62,280
b	usd	200,000	s	idr	2,912,000,000	-6,323
b	usd	2,300,000	s	pen	7,881,450	19,008
b	usd	2,000,000	s	php	94,850,000	-13,037
b	usd	1,400,000	s	ron	5,797,540	7,591
b	usd	1,800,000	s	sgd	2,552,030	4,165
b	usd	1,200,000	s	thb	43,574,070	-7,420
b	usd	2,300,000	s	twd	75,924,750	-1,777
s	eur	1,100,000	b	hkd	9,230,650	-5,189
s	eur	700,000	b	idr	10,783,000,000	1,842
s	eur	3,400,000	b	sgd	5,193,200	-45,121
s	eur	1,800,000	b	thb	69,891,900	-21,907
s	eur	600,000	b	twd	21,188,400	-10,532
s	usd	400,000	b	clp	280,154,000	-7,970
s	usd	6,348,355	b	cnh	40,216,430	-296,180
s	usd	1,300,000	b	idr	18,309,100,000	-3,787
s	usd	400,000	b	php	19,080,000	4,952
s	usd	200,000	b	ron	827,703	-1,209
s	usd	1,800,000	b	sgd	2,538,530	-13,687
s	usd	200,000	b	thb	7,196,920	-579
Maturity date April 20, 2016						
b	usd	9,900,000	s	cnh	65,580,160	63,875
s	usd	10,308,914	b	cnh	65,575,020	-479,594
Maturity date May 18, 2016						
b	usd	5,600,000	s	cnh	36,708,530	108,906
s	usd	5,659,787	b	cnh	36,708,530	-169,711
Total unrealised result on forward foreign exchange contracts						-904,980

Transtrend Fund Alliance

NOTES TO THE FINANCIAL STATEMENTS

1 - GENERAL

Transtrend Fund Alliance (the "Company") is a multiple sub-fund investment company (Sicav), incorporated on 4 November 2003 under Part II of Luxembourg law of 17 December 2010 on Undertakings for Collective Investment and under the Luxembourg law of 10 August 1915 on Commercial Companies, as amended. The Company further qualifies as an alternative investment fund under the law of 12 July 2013 on alternative investment fund managers. The Company is registered in the Luxembourg register of commerce under number B 97101. The Company obtained a visa from the Commission de Surveillance du Secteur Financier. The latest prospectus as per the end of the year under review is dated October 2015 and the most recent articles of incorporation are dated 25 July 2014, which were published in the "Mémorial, Recueil Spécial des Sociétés et Associations" of the Grand Duchy of Luxembourg on 11 September 2014.

The Company has established segregated opposable accounts, each constituting a sub-fund within the meaning of article 181 of the law of 17 December 2010 on Undertakings for Collective Investment, whose assets are invested in accordance with the particular investment features applicable to the sub-fund. Each sub-fund is represented by a specific class or classes of shares. This annual report covers the financial year from 1 January 2015 through 31 December 2015. At balance sheet date the Company comprised five active sub-funds: MultiTrend (EUR), OmniTrend (EUR), OmniTrend Plus (EUR), OmniTrend (USD) and OmniTrend Plus (USD).

Rabobank Rotterdam, a bank of the sub-funds, is affiliated with Transtrend B.V., the manager of the Company, as 100% of the voting interest in the manager is owned by Robeco Nederland B.V., which is a 100% subsidiary of Robeco Europe Holding B.V., which in its turn is a 100% subsidiary of Robeco Groep N.V., which is owned approximately 9.99% by Rabobank Nederland.

2 - INVESTMENT POLICY

The Company is an investment company which allows investors the opportunity to participate efficiently in global futures, forward, swap or other derivative markets through strategies and portfolios structured to suit the investor's investment objectives. The sub-funds' objective is to achieve for their shareholders long-term capital appreciation while attempting to control risks, primarily through trading on the world's organised futures, forward, and swap markets. The sub-funds may also trade other derivative, margined instruments.

For efficient cash and/or risk management purposes, the sub-funds may employ various risk and money management techniques.

Details of the structure, investment policy and management of the sub-funds are provided in the prospectus.

3 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

3.1 - Presentation of financial statements

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements applicable to investment funds.

3.2 - Valuation of investments

All contracts traded on any form of organised market are valued at the last available price. Where such price is not representative of the fair value of the relevant contract, the value used is its reasonably foreseeable sales price as determined prudently and in good faith by the Board of Directors and/or the Manager in accordance with the valuation principles of the Company.

Futures contracts

Futures contracts are contractual agreements to buy or sell a specified financial instrument, interest rate, currency pair or commodity at a specific price and date in the future. These contracts are transacted in standardised amounts on regulated exchanges, or in particular cases in the OTC market and subsequently brought forward for clearing to the clearing houses of such exchanges, and are subject to daily cash margin requirements. During the year that the Company has an open position in a futures contract, changes in the value of the contract are recognised as unrealised gains or losses based on the last known market value of the contract at each trading day. Variation margin payments are made or received, depending upon whether unrealised gains or losses are incurred.

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The commitments for open futures contracts are valued by multiplying the number of positions with the settlement price and the point value.

The futures contracts are collateralised by cash held with clearing brokers in trading and related accounts.

Forward foreign exchange contracts

Forward foreign exchange transactions are effectuated on a principal-to-principal basis in the OTC market. Such transactions current at balance sheet date are valued at the forward rates applicable to the remaining life of the relevant contracts.

The forward foreign exchange contracts are collateralised by cash held with clearing brokers in trading and related accounts.

Interest rate swaps

An interest rate swap is a derivative transaction in which two parties enter into an agreement whereby one party exchanges fixed revenues into variable revenues and vice-versa over a specified period. Interest rate swaps are valued at their market value.

During the year under review both centrally cleared and OTC held interest rate swaps were traded. As the trading of OTC held interest rate swaps was terminated mid-year, the portfolio at year-end only includes centrally cleared interest rate swaps.

Money market instruments

Money market instruments with a maturity date of less than twelve months are valued on a mark-to-market basis. Realised gains are recognised as interest.

3.3 - Exchange rates

The Company maintains its accounting records in EUR. Cash deposits, other net assets, the market value of investments and the unrealised result on derivatives expressed in currencies other than EUR are converted into EUR at the exchange rate prevailing at the closing date of the annual accounts. Income and expenses in currencies other than EUR are converted into EUR at the exchange rates prevailing on the date of payment. Resulting realised and unrealised foreign exchange gains and losses are included in the statement of operations and changes in net assets.

The following exchange rates prevailing at 31 December 2015 were used:

EUR	1	=	1.4896	AUD	EUR	1	=	18.6584	MXN
EUR	1	=	4.3017	BRL	EUR	1	=	4.6630	MYR
EUR	1	=	1.5026	CAD	EUR	1	=	9.6046	NOK
EUR	1	=	1.0889	CHF	EUR	1	=	1.5881	NZD
EUR	1	=	769.5800	CLP	EUR	1	=	3.7084	PEN
EUR	1	=	7.1342	CNH	EUR	1	=	50.9625	PHP
EUR	1	=	7.0524	CNY	EUR	1	=	4.2635	PLN
EUR	1	=	3,447.5000	COP	EUR	1	=	4.5225	RON
EUR	1	=	27.0280	CZK	EUR	1	=	79.2600	RUB
EUR	1	=	7.4630	DKK	EUR	1	=	9.1737	SEK
EUR	1	=	0.7368	GBP	EUR	1	=	1.5398	SGD
EUR	1	=	8.4172	HKD	EUR	1	=	39.1250	THB
EUR	1	=	315.5000	HUF	EUR	1	=	3.1692	TRY
EUR	1	=	14,973.9150	IDR	EUR	1	=	35.6605	TWD
EUR	1	=	71.9055	INR	EUR	1	=	1.0861	USD
EUR	1	=	130.5950	JPY	EUR	1	=	16.8045	ZAR
EUR	1	=	1,277.1450	KRW					

For the consolidated figures, the exchange rate of 1.0861 (EUR : USD) prevailing at 31 December 2015 is used.

3.4 - Other receivables

Other receivables are mainly composed of interest receivable, fees paid in advance which have not yet been included in the net asset value of the applicable sub-fund, and the receivable component of FX hedges, if any.

3.5 - Other liabilities

Other liabilities are mainly composed of management fees, performance fees and administration fees payable, and the payable component of FX hedges, if any.

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3.6 - Equalisation credits

The caption "equalisation credits" represents the change in the value of equalisation credits related to investments in a class of shares, which have been accrued in the net asset value of the applicable sub-fund.

3.7 - Realised gains and losses on investments

Realised gains and losses on sales and purchases of futures are determined on the basis of the FIFO method; realised gains and losses on sales and purchases of forward contracts and interest rate swaps are determined at maturity date or upon novation. Realised gains and losses on sales of money market instruments are determined at the basis of the mark-to-market method. Interest is accrued on a monthly basis.

3.8 - Accounting estimates

The preparation of financial statements in conformity with accounting principles generally accepted in Luxembourg requires the Board of Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported accounts of income and expenses during the reporting year. Actual results may differ from those estimates.

3.9 - Presentation of financial statements

All figures disclosed in the financial statements are reported in thousands. As a result, small rounding differences may occur.

4 - TAXES

Under the legislation and regulations currently prevailing in Luxembourg, the Company is not subject to any taxes on profits or income. However, the Company is subject to a *taxe d'abonnement* at the rate of 0.05% per annum, calculated and payable quarterly on the aggregate net assets of the Company as valued on the last day of each quarter. A reduced tax rate of 0.01% per annum is applicable to individual sub-funds as well as to individual classes of shares issued within a sub-fund provided that the shares of such sub-funds or classes are reserved to one or more institutional investors, which is the case for the OmniTrend sub-funds. Dividends and interest received may be subject to non-recoverable withholding or other taxes in the country of origin.

5 - FEES PAYABLE BY THE FUND

The fees and charges of the depositary, administrator, clearing brokers, manager, auditor, legal advisers and other service providers are paid out of the net assets of each sub-fund and conform to common practice.

5.1 - Management and performance fees

The Company, in respect of each sub-fund, will normally pay the manager management and performance fees. The sub-funds pay the manager a monthly management fee of 1/12th of 1.5% of the trading level established at the beginning of the month, in general representing for MultiTrend (EUR) 1/12th of 3% and for OmniTrend Plus (EUR) and OmniTrend Plus (USD) 1/12th of 2.25% of the corresponding net asset value, payable in arrears.

The sub-funds pay the manager a performance fee of 20% of the appreciation of the gross net asset value per share, accruing monthly as at each valuation day and for MultiTrend (EUR) payable annually at the end of each calendar year and for the OmniTrend sub-funds payable semi-annually at the end of each half calendar year, or upon any redemption of shares. A "high water mark" and equalisation are applied.

The performance fees as reported in the statements of operations do not include equalisation deficits which crystallised during the reporting year. As such crystallisation is effectuated by a redemption of shares, the relevant amounts are accounted for in the payments for redemptions as reported in the statements of operations and changes in net assets. The value of these crystallised equalisation deficits does however represent performance fees paid to the manager.

In the year under review the aggregate value of crystallised deficits per sub-fund, if any, amounted to:

- EUR 247,715 for MultiTrend (EUR)
- EUR 28,977 for OmniTrend (EUR)
- EUR 310,720 for OmniTrend Plus (EUR)
- USD 2,342,407 for OmniTrend (USD)
- USD 747,634 for OmniTrend Plus (USD)

5.2 Depositary and administration fees

The fees for supervisory services payable to the depositary are charged on the basis of the total net assets of the sub-funds. The main components of the fees for administration services payable to the administrator are the monthly NAV calculation and maintenance of the shareholder register to meet

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AML/KYC and FATCA requirements. Fees for the NAV calculation are charged on the basis of the total net assets of the sub-funds.

5.3 - Redemption fees

The sub-funds may charge a redemption fee of up to 1% of a sub-fund's net asset value per share upon the redemption of shares by shareholders. No redemption fees have been charged during the reporting year.

5.4 - Brokerage fees

The sub-funds pay the clearing brokers transaction charges in the form of brokerage commissions, which represent institutional rates.

5.5 - Risk monitoring fees

The OmniTrend sub-funds pay the risk monitoring agent a monthly fee of 1/12th of 0.15% of their net asset value as at each valuation day, with a minimum of EUR 2,000 per month. The risk monitoring fee rate is subject to a sliding scale, which is related to the aggregate net asset value of all OmniTrend sub-funds for which RPM Risk & Portfolio Management AB act as independent risk monitoring agent.

5.6 - Directors' remuneration

The independent directors of the Company are remunerated for their services at a fixed fee, which in 2015 on aggregate amounted to EUR 55,000, which is included under the caption "other fees and expenses". The directors affiliated with the manager do not receive any remuneration for their services as director. The independent directors were reimbursed for their travel expenses.

6 - COUNTERPARTY RISK

The Company is subject to the risk that counterparties will not be able to fulfil their obligations with respect to transactions, positions, balances or otherwise, whether due to insolvency, bankruptcy or other causes. In such case, the Company may be able to recover none or only a portion of its assets, including unrealised profits, held with such counterparty. This could subject the Company to substantial losses. In an effort to mitigate such risk, the Company attempts to diversify its exposure across a select number of counterparties, while limiting its transactions to counterparties which have been selected on the basis of, among others, their expertise, reputation and experience. As per the end of the reporting year, the clearing brokers and the banks on aggregate hold, in addition to all futures, forward foreign exchange contracts and interest rate swap positions (including unrealised gains on trading positions), the below listed cash amounts per sub-fund.

Sub-fund	Cash exposure as at 31/12/15
MultiTrend (EUR)	€ 30,019,916
OmniTrend (EUR)	€ 111,403,331
OmniTrend Plus (EUR)	€ 82,756,559
OmniTrend (USD)	\$ 452,214,133
OmniTrend Plus (USD)	\$ 30,727,363

In order to initiate and maintain positions in financial instruments, part of the Company's assets held with a clearing broker will be posted at clearing houses and potentially with one or more carrying brokers or sub-custodians selected by the clearing broker. Also, in case a clearing broker holds the Company's money on a segregated basis, such money generally will be held at banks as selected by the clearing broker. As a result, the effective counterparty risk in respect of the money held with such clearing broker is to such third parties. Margin held in the form of securities may be subject to a right of re-use for the clearing broker, and to the extent that a clearing broker has used such right, such securities will not be segregated from the clearing broker's own assets and the effective counterparty risk in respect of those securities is to the clearing broker.

Initial margin held at trading accounts and related accounts represents cash deposits held with clearing brokers as collateral for open positions in futures, foreign exchange forwards and interest rate swaps. As at 31 December 2015 the initial margin held at the sub-funds' trading and related accounts per clearing broker amounted to:

Sub-fund	Deutsche Bank AG	SG Newedge UK Ltd	UBS AG	UBS Ltd	UBS Securities LLC
MultiTrend (EUR)	€ 1,173,887	€ 8,206,775	€ 245,918	€ 2,418,336	€ 247,365
OmniTrend (EUR)	€ 2,998,988	€ 21,337,132	€ 671,921	€ 6,247,757	€ 668,002
OmniTrend Plus (EUR)	€ 3,468,453	€ 24,541,872	€ 766,494	€ 7,189,679	€ 1,401,639
OmniTrend (USD)	\$ 15,522,906	\$ 114,039,674	\$ 3,534,025	\$ 32,121,466	\$ 2,106,633
OmniTrend Plus (USD)	\$ 1,691,548	\$ 12,456,472	\$ 380,645	\$ 3,561,373	\$ 242,185

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The sub-funds hold forward foreign exchange contracts bilaterally with Société Générale Newedge UK Ltd and UBS AG.

7 - DISTRIBUTION

The Board of Directors may propose a dividend at any time in the future. However, it is intended that capital appreciation in the net assets at the end of the financial year will remain invested in the sub-funds. No dividend was distributed in 2015.

8 - CHANGES IN INVESTMENT PORTFOLIO COMPOSITION

During the year under review the sub-funds established an investment portfolio in the meaning of Schedule B of Annex I to the Luxembourg law of 17 December 2010 on Investment for Collective Undertakings, comprising money market instruments for efficient cash and/or risk management purposes. The details of the changes in the investment portfolio composition during the year under review may be inspected by shareholders during usual business hours on any business day at the registered office of the Company.

9 - REALISED AND UNREALISED GAIN AND LOSS ON INVESTMENTS

Realised gain and loss are disclosed separately by investment type as follows:

Sub-fund	Money markets instruments		Forward foreign exchange contracts		Futures contracts	
	Gain	Loss	Gain	Loss	Gain	Loss
MultiTrend (EUR)	-	-	€ 4,687,765	€ -5,279,345	€ 36,673,675	€ -33,942,409
OmniTrend (EUR)	-	-	€ 13,260,562	€ -14,915,217	€ 105,235,792	€ -94,946,729
OmniTrend Plus (EUR)	-	-	€ 14,689,735	€ -16,528,343	€ 112,078,348	€ -101,767,507
OmniTrend (USD)	-	-	\$ 70,898,958	\$ -80,661,271	\$ 541,211,862	\$ -489,730,460
OmniTrend Plus (USD)	\$ 1,911	\$ -629	\$ 12,900,577	\$ -15,121,416	\$ 93,284,808	\$ -93,503,972

Sub-fund	Interest rate swaps	
	Gain	Loss
MultiTrend (EUR)	€ 2,693,453	€ -1,234,819
OmniTrend (EUR)	€ 6,772,869	€ -3,408,970
OmniTrend Plus (EUR)	€ 8,627,172	€ -4,493,546
OmniTrend (USD)	\$ 35,447,542	\$ -18,670,902
OmniTrend Plus (USD)	\$ 6,610,898	\$ -3,243,745

Changes in unrealised gain and loss are disclosed separately by investment type as follows:

Sub-fund	Money markets instruments		Forward foreign exchange contracts		Futures contracts		Interest rate swaps	
	Gain	Loss	Gain	Loss	Gain	Loss	Gain	Loss
MultiTrend (EUR)	€ -900	-	€ 43,898	€ -2,874	€ -1,291,218	€ -1,581,935	€ -1,964,803	€ 889,744
OmniTrend (EUR)	€ -855	-	€ 78,629	€ 116,724	€ -4,747,142	€ -4,026,249	€ -4,045,891	€ 1,881,050
OmniTrend Plus (EUR)	€ -1,422	-	€ -10,556	€ 932,454	€ -5,144,818	€ -4,587,795	€ -4,776,283	€ 2,025,793
OmniTrend (USD)	\$ 2,184	\$ -63,539	\$ 66,662	\$ 1,581,604	\$ -31,893,278	\$ -19,753,783	\$ -18,500,585	\$ 7,716,071
OmniTrend Plus (USD)	\$ 4,035	\$ 944	\$ 59,560	\$ 199,824	\$ -7,063,144	\$ -1,480,871	\$ -6,259,192	\$ 3,502,195

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10 - SUBSEQUENT EVENT

As at 31 December 2015, prepaid subscriptions were received by the following sub-funds:

- MultiTrend (EUR): EUR 3,400,000
- OmniTrend (EUR): EUR 5,000,000
- OmniTrend Plus (USD): USD 2,000,000

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SUPPLEMENTARY INFORMATION (UNAUDITED)

RISK MANAGEMENT

The Company is exposed to a variety of financial risks as a result of its activities. These risks include market risk, counterparty risk and liquidity risk. For a description of other relevant risk factors, we refer to the current prospectus of the Company.

Structure

The manager is responsible for the overall risk management approach for each of the sub-funds of the Company and employs a risk management process to identify, measure, monitor, manage and report the different types of risk in relation to the Company. This process is based on the principle that proper risk management acts by anticipation instead of by response. Although the manager considers risk management primarily to be a responsibility of each of its directors and employees, an independent risk management function has been established to support them by developing and implementing policies, methodologies and tools for the identification, measurement, management, monitoring and reporting of risks, thus ensuring a consistent risk management framework. The manager responsible for this independent risk management function reports periodically to the Board of Directors in respect of all major risk factors related to the Company.

Integrated risk management

The manager's trading program is designed to pursue capital growth within the limits of a defined risk tolerance. Risk and portfolio management are fully integrated in the manager's systematic investment approach, which is based on quantitative analysis of signaled price behavior. Market risk and liquidity risk are systematically controlled in the Diversified Trend Program, which contains a set of predefined trading rules and predefined risk management parameters.

Key financial risks

The summary of key financial risks is as follows:

Market risk

Market risk is the risk that the value of financial instruments fluctuates due to changes in market variables such as interest rates, foreign exchange rates, equity and commodity prices.

Market risk controls are fully embedded in the manager's trading program and are based on internally developed measures, which take into account correlation between individual markets. At portfolio level, the manager measures market risk based on the estimated aggregate impact of a major adverse price movement in any particular market and the co-inciding adverse price effects in correlated markets. Based on a certain confidence interval, the impact of such event should not exceed a predetermined level, which differs per sub-fund depending on the trading program's subset and the leverage employed and which is disclosed in the prospectus of the Company. In relation to this risk limit, it is noted that one event can be followed by other events without full compensation of losses incurred as a result of the previous event. Hence, drawdowns of a sub-fund may be higher than the predetermined level disclosed in the prospectus.

Liquidity risk

Liquidity risk entails the risk that due to a lack of liquidity in a market it is not possible to enter into or exit a position at a fair value, within a desired amount of time. Liquidity risk controls are embedded in the manager's trading program by means of certain pre-defined market liquidity requirements. In general, positions are entered into taking into account that liquidation of the position should be possible within three business days, although there is always a risk that this requirement will not be met under extraordinary circumstances. For purposes of this liquidity requirement, the manager estimates the liquidity per market at least every six months. Subsequently, positions are taken based on these estimates. Whether actual liquidity differs materially from the estimated liquidity is monitored on a daily basis. In predefined circumstances, maximum positions may be lowered based on an observed decrease in liquidity. Additionally, as the sub-funds invest in financial instruments only, the majority of a sub-funds' net asset value generally consists of cash and/or liquid interest rate securities.

With respect to the Company, liquidity risk also refers to the (im)possibility of an investor to redeem his investment from a sub-fund. From this point of view, liquidity risk of the sub-funds is also mitigated by the fact that shareholders may request redemption of their shares on a monthly basis only with a three days notice period. In addition, the prospectus of the Company allows the manager or the Board of Directors to impose a gate if aggregate redemption requests in a certain month exceed an amount of 25% of a sub-fund's net asset value. However, even though aggregate redemption requests exceeding 25% have occurred several times in the past, such gate has never been activated. For more information about redemption conditions, we refer to the Company's current prospectus.

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SUPPLEMENTARY INFORMATION (UNAUDITED)

Counterparty risk

The Company is subject to the risk that counterparties will not be able to fulfil their obligations with respect to transactions, positions, balances or otherwise, whether due to insolvency, bankruptcy or other causes. In such case, the Company may be able to recover none or only a portion of its assets, including unrealised trading profits, held with such counterparty. In an effort to mitigate such risk, the manager attempts to diversify the Company's exposures across a select number of counterparties, which have been selected and are monitored by the manager on the basis of, among others, their expertise, reputation and experience. At a minimum, the manager aims to diversify each sub-fund's assets across at least one bank and the depositary, and across two clearing brokers, which minimum has been met at all times during the reporting period. Additionally, the manager may invest part of the sub-funds' excess cash into liquid interest rate securities if necessary for risk management purposes. Actual allocations of a sub-fund across the various counterparties are disclosed to MultiTrend (EUR) investors on a monthly basis via the manager's performance update and the website www.multitrend.com, and to OmniTrend investors via the daily RPM risk report.

For the above listed risks, no internal risk limits in relation to the Company were breached during the reporting year. Further information on risk management is available to the shareholders at the registered office of the manager.

GROSS LEVERAGE FACTOR

Pursuant to the AIFM directive and supplementing regulations, the actual amount of leverage applied by each sub-fund shall be measured through the gross leverage factor and the commitment leverage factor. As the manager does not actively use any hedging or netting technique in its trading pursuant to the Diversified Trend Program, the commitment leverage factor of each sub-fund is considered equal to the gross leverage factor of the sub-fund. The gross leverage factor included in the table below is calculated in accordance with the "gross method" defined under the AIFM directive, and expresses the amount of leverage applied as the ratio of a sub-fund's investment exposure and its net asset value, whereby the investment exposure measures the aggregate underlying value of all investment positions in portfolio. In order to make sure that the leverage applied by a sub-fund according to this method is fairly presented, the effect of net cashflow resulting from subscriptions and redemptions on a sub-fund's net asset value is taken into account as soon as a sub-fund's trading positions have been adjusted accordingly.

Sub-fund	Gross Leverage Factor as at 31/12/15
MultiTrend (EUR)	4,860%
OmniTrend (EUR)	3,515%
OmniTrend Plus (EUR)	5,393%
OmniTrend (USD)	3,628%
OmniTrend Plus (USD)	5,587 %

MARGIN-TO-EQUITY RATIO

The gross leverage factor and the commitment leverage factor measure each sub-fund's leverage on the basis of the aggregate underlying value of positions in the portfolio. However, the manager is of the opinion that such aggregate underlying value may not represent a meaningful indication of portfolio risk, especially when an active trading approach is pursued or when interest rate derivatives or spread positions are part of such portfolio, all of which is typically the case for each sub-fund. Margin-to-equity is a more commonly used risk indicator for the sub-funds' investment strategy. Due to the use of notional funds, if applicable, the margin-to-equity ratio in terms of net asset value (NAV) will differ from the margin-to-equity ratio on trading level (TL). In accordance with the Company's investment restrictions, each sub-fund will not commit more than 70% of its net asset value on aggregate as margin for financial instruments, which effectively limits the amount of each sub-fund's risk resulting from the leverage applied.

Sub-fund	Margin-to-Equity (TL) as at 31/12/15	Margin-to-Equity (NAV) as at 31/12/15
MultiTrend (EUR)	16.42%	32.83%
OmniTrend (EUR)	24.73%	24.73%
OmniTrend Plus (EUR)	24.97%	37.46%
OmniTrend (USD)	24.89%	24.89%
OmniTrend Plus (USD)	24.91%	37.36%

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SUPPLEMENTARY INFORMATION (UNAUDITED)

TOTAL EXPENSE RATIO

The Total Expense Ratio ("TER") in the table below expresses, as a percentage of the average net asset value, the sum of all costs (excluding brokerage fees, securities transaction charges and bank interest) charged to each sub-fund during the reporting year. The management and performance fee are usually the main components of each sub-fund's TER. However, the performance fee depends on the investment performance and thus may substantially fluctuate from year to year. Although not included in the TER, brokerage fees are a significant cost for the sub-funds as well and are therefore added separately to the table.

Sub-fund	TER (%)	Performance fee (%, included in TER)	Brokerage fees (%, not included in TER)
MultiTrend (EUR)	3.30	0.02	0.86
OmniTrend (EUR)	1.70	0.01	0.63
OmniTrend Plus (EUR)	2.52	0.08	0.93
OmniTrend (USD)	1.78	0.11	0.60
OmniTrend Plus (USD)	2.70	0.22	0.98

BUSINESS CONDUCT MANUAL

Transtrend B.V. in its capacity as manager of the Company has set up a business conduct manual to meet the requirements as set out in the Dutch act on financial supervision ("Wet Financieel Toezicht"), and operates in accordance with this manual.

AIFM REMUNERATION

General remuneration principles

The compensation of Transtrend employees matches the demands placed on them. Compensation generally is comprised of (i) fixed remuneration, *i.e.* a monthly salary and related pension contribution and holiday pay, and (ii) variable remuneration, *i.e.* a discretionary annual bonus. Variable remuneration may constitute a significant part of the total remuneration package. Not just because of an alleged motivating effect. Transtrend does not wish that employees just do something because they receive variable remuneration. Just as it does not wish them to refrain from doing something because they will not receive variable remuneration for it. Transtrend does not link variable remuneration to narrowly defined personal targets or other seemingly measurable individual performance. Such variable remuneration method may result in manipulation, escape behaviour or local rather than overall optimisation. However, Transtrend considers it fair that if the joint efforts of the employees result in good returns for the clients and hence generate good returns for Transtrend, employees share in these results (alignment of interest). Loyalty in particular is rewarded because loyal employees are not only there when things go well, but also in more difficult periods. Above average individual performance may be rewarded with higher remuneration. The greater the contribution of an employee to the whole, the greater the variable remuneration may be. In short, if it goes well with Transtrend and its clients, then it may go well with its staff. However, if Transtrend's financial situation requires so, variable remuneration may be limited or nil.

Historically, Transtrend has paid relatively low fixed salaries and, given the salary levels, relatively high variable remuneration. This is in line with the type of business (absolute return investment strategy) and how clients pay for Transtrend's services via management and performance fees. The systematic nature of the investment programs, the organisation of processes and controls, and the nature of the client base, mitigate the risks associated with variable remuneration within Transtrend and justify, within the limits of the remuneration regulations and principles, a relatively high ratio between variable and fixed remuneration. Specific risk mitigating measures on the award and payment of variable remuneration are described in the following paragraphs. Transtrend considers its policy a prudent form of remuneration, partly because total remuneration will be more aligned with Transtrend's financial results and as such impact Transtrend's financial health to a lesser extent in years with lower results.

Remuneration policy

Transtrend's remuneration policy is aligned with Transtrend's business philosophy and culture, and meets the requirements under applicable regulation on sound remuneration policies. The remuneration policy is applicable to all Transtrend employees, with certain stricter provisions for Identified Staff as explained below.

Transtrend's remuneration policy is prepared by Transtrend's Finance & HR department in accordance with guidelines of Transtrend's Managing Directors. After adoption thereof, the remuneration policy is discussed with Robeco's HR department before it is submitted for approval to Transtrend's Supervisory Board ("SB"). The SB approves Transtrend's remuneration policy, oversees compliance with it and periodically reviews its principles. Deviations from the policy require approval from the SB.

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SUPPLEMENTARY INFORMATION (UNAUDITED)

Transtrend's Compliance department is involved in the analysis of the laws and regulations relating to sound remuneration policies. Transtrend's Risk Management department periodically performs an analysis of the risks associated with the remuneration policy. Where necessary, the remuneration policy will be adjusted accordingly. Robeco Internal Audit periodically reviews Transtrend's remuneration policy.

Identified Staff

Employees who because of their duties exercise a material influence over the risk profile of Transtrend and/or the assets under management for its clients, and employees who hold management positions in control functions, are designated as Identified Staff, in line with the AIFMD criteria as set by ESMA. Transtrend has designated six employees as Identified Staff: the two Managing Directors and the two Executive Directors because they may exercise a material influence on the risk profile, and the head of the Risk Management department and the head of the Compliance department because they hold management positions in control functions.

Award process

The determination of the size and allocation of variable remuneration is based on both quantitative and qualitative performance criteria. Transtrend applies a top-down method. First, a total variable compensation pool is determined quantitatively, based on the financial performance of Transtrend, which depends to a large extent on the investment results achieved for its clients. Subsequently the pool is allocated to employees on the basis of qualitative performance criteria, assessing the personal performance of the employee concerned in the widest sense, taking account of the employee's contribution to the department where he/she works and his/her contribution to Transtrend's performance as a whole. Important aspects considered in the assessment are commitment, expression of Transtrend's culture, the quality of work delivered, the degree of collaboration with colleagues and the level of knowledge. The assessment is not limited to the performance over the previous year. Due to the set-up of the award process, no direct link exists between the individual award of variable remuneration and Transtrend's performance.

In principle annually, Transtrend's Managing Directors determine the individual fixed and variable remuneration of the employees, while the SB determines the remuneration of the Managing Directors. The SB approves the total variable compensation pool, the remuneration of Identified Staff and, if certain remuneration thresholds are exceeded, of other individual employees.

After approval by the SB, the total variable compensation pool, the remuneration for Identified Staff and other relevant remuneration related topics are presented to Robeco's Nomination, Remuneration and Corporate Governance Committee and subsequently submitted for approval to Robeco's Supervisory Board.

Payout process

Awarded variable remuneration above a certain threshold is paid with deferral, with the excess paid in three equal instalments over a three-year period. For Identified Staff stricter deferral provisions apply and the award will be for 50% in instruments (participations in one or more funds managed by Transtrend pursuant to its trading programs), with a one-year retention period following payment. For other employees the payment is in principle in cash.

Risk adjustment

All payments are subject to clawback provisions and, where deferred payment applies, malus provisions. In subsequent years, it is assessed whether the previously allocated variable remuneration is with hindsight appropriate. Matters may emerge in the period after allocation that put the allocation in a different perspective or mean that a payment would be unacceptable in terms of reasonableness and fairness. This may be the case in situations like, amongst others, non-compliance with standards relating to competence and/or conduct that an employee of a financial services company may reasonably be expected to observe, a lack of fair treatment of clients' interests), decisions and/or behaviour of an employee leading to a material deterioration of Transtrend's position, and/or a significant deterioration in Transtrend's financial performance. If such situations arise, malus on deferred variable remuneration may be applied and in certain cases previously paid variable remuneration can be reclaimed (a clawback of variable remuneration already paid). Given the nature of their duties, Identified Staff are exposed to a higher likelihood that a malus and/or clawback will be applied. Transtrend's Risk Management department is involved in the decisions regarding risk adjustment to variable remuneration.

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SUPPLEMENTARY INFORMATION (UNAUDITED)

Quantitative disclosures pursuant to the AIFMD

1. Total amount of remuneration for the financial year paid by Transtrend to its staff, attributable to the management of the Company, split into fixed and variable remuneration, and the number of beneficiaries:

Number of beneficiaries	Total remuneration	Fixed remuneration	Variable remuneration
66	5,711	1,391	4,320

Amounts in EUR 1,000

2. Aggregate amount of remuneration broken down by senior management and members of staff of Transtrend whose actions have a material impact on the risk profile of the Company:

Senior management	Other staff
1,662	139

Amounts in EUR 1,000

The above remuneration figures show the proportion of the total remuneration paid by Transtrend to its staff, attributable to the Company, based on the time spent by staff on the management of the Company. Carried interest does not apply. Deferred variable remuneration, awarded during the period 2009-2014, represents a significant portion of the reported remuneration over 2015.

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